

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 234.—VOL. X.]

LONDON: SATURDAY, FEBRUARY 15, 1840.

[PRICE 6D.

A GENTLEMAN, who for upwards of Twenty Years has been confidentially employed in the COPPER-SMELTING BUSINESS, is anxious for employment. For references, apply to the Editor of the MINING JOURNAL.

PARTNER WANTED.—A Gentleman, having at command from £5000 to £10,000, may have an opportunity of INVESTING it in an old-established COLLIERY and IRONSTONE-WORK, in full operation, and requiring no further outlay, holding extensive monthly contracts, and in receipt of ample remuneration. Respectable and approved parties will be furnished with satisfactory information, both as to stability and security. The Works are in the hands of one proprietor, who would have no objection to grant a fixed and guaranteed income for a limited number of years. Application, made personally or by letter, to W. M. Kearns, Esq., solicitor, Red Lion-square, Holborn.

CORNWALL—MINING NOTICE.—SOUTH TOWAN, ROSE ANN, AND WHEAL LYDIA CONSOLIDATED MINES, in the parishes of St. Agnes and Illogan.—All persons claiming to be SHAREHOLDERS in the abovementioned mines (whether under scrip or otherwise), are hereby requested forthwith to send either to the undersigned, William Kite, purser, or James White, manager of the said mines, the number and particulars of the shares they respectively claim, in order that a CALL may be immediately made, for the liquidation of the existing debts and incumbrances on the said mines. All shareholders whose claims are not entered with the purser for investigation within twenty-one days from the date hereof, will be precluded the benefit of any future dividends arising from the said mines.

WILLIAM KITE, Purser.

Address—W. Kite, or Captain James White, South Wheal Towan, Redruth.

LEAD MINES TO LET.—WANLOCKHEAD LEAD MINES, in the parish of Sanguhar, and county of Dumfries, the property of His Grace the Duke of Buccleuch and Queensberry. The present lease of these valuable mines expires on the 14th day of August, 1841, and the lease of the land held by the present lessees, in connection with their mining operations, expires at the term of Whit Sunday preceding. In the course of the ensuing summer, the proprietor will be ready to treat for a new lease, to commence from and after these dates. Any company or individual of enterprise, acquainted with such matters, and possessing an ample capital, will probably find these mines well worthy of their attention. Apply to Messrs. Oddie, Forster, and Lumley, solicitors, Carey-street, London; Thomas Crichton, Esq., Dabton by Thurnhill, Dumfriesshire; or Messrs. Gibson and Home, W. S., 12, Charlotte-street, Edinburgh.

LANELLY COAL-FIELD.—TO BE DISPOSED OF, on very advantageous terms, the LEASE of an extensive FIELD OF COAL, having two good veins within forty fathoms of the surface of the ground, of very superior quality for all steam purposes. The advantages these works have over most in the neighbourhood are, the coal being raised on the side of a public tram-road, within two miles of a dock where the largest vessels can safely approach—it's cutting hard and large—and requiring but a very small capital to carry on a very extensive concern.—For further particulars, to treat, apply (personally, or by letter, post paid) to Mr. G. Gibbs, solicitor, Lanelly.

TO BE LET, for such a term of years as may be agreed for, and entered upon on the 25th March next, all that current-going SEA-SEA COLLIERY and LIMESTONE QUARRY, called WHITLEY COLLIERY and LIMEWORKS, with or without the mansion-house, farms, and premises now suspended thereto; situated in the manor of Tynemouth, distant about two miles from the river Tyne, with which it communicates by means of a private railway. The property contains a variety of seams, suitable for household and steam purposes. The concern may be viewed by applying to the agent on the premises; and Mr. Hugh Taylor, of Earsdon, will afford any further information, and treat for the letting of the whole.

Earsdon, near Newcastle, January, 1840.

SWANSEA AND GWAUN-CAE-GWRWEN ANTHRACITE COMPANY.—The directors have the satisfaction of announcing, that one of the pits at Gwaun-cae-gwrwen has just reached the "big vein," or "Milford vein," of Anthracite, or Stone Coal, and that it is of superior quality. They have, therefore, resolved on issuing the reserved shares at a premium of £5 each. Applications for shares or prospectuses to be made (if by letter, post paid) at the office of the company, Barington-place, Queen-square, Bath; or to Messrs. W. and E. Dine, solicitors, 61, Lincoln's-Inn-fields, London.

GENERAL MINING OFFICE, 71, CHESTER-STREET, BIRKENHEAD.—SHARES IN MINES, QUARRIES, &c., BOUGHT, SOLD, OR EXCHANGED.—All business relative to Mines, Quarries, &c., such as Inspection, Examination, and Auditing Accounts, together with the best advice of practical and experienced Mine Agents, in most of the Mining Districts in the United Kingdom. It frequently occurs, after considerable outlay in Mining speculations by parties unacquainted with such concerns, either from want of proper information or advice, make great sacrifices, or abandon their shares without a proper consideration for their interest therein. To such parties, this establishment offers all the facilities and advantages that practical knowledge and experience can accomplish; therefore, persons unacquainted with Mining concerns will find it their interest to consult this establishment previous to entering upon, or retiring from, any Mining speculation.—Attendance from Ten to Three o'clock daily.

MINING PROPERTY FOR SALE OR PURCHASE.—WILLIAM TRENNERY, JUN., MINE AGENT AND SHARE BROKER (date of Redruth, Cornwall), 56, Threadneedle-street, London, is in a situation to treat for the sale or purchase of the best mining shares in Devon and Cornwall, together with those that are of a considerable discount. Mines inspected by men of well-known celebrity, and specimens of ores may be seen at his office. All communications to be post-paid.—Feb. 1.

CORNISH SCRIP AND OTHER SHARES.—Holders of the above, feeling disposed to SELL, will find purchasers for them by applying to Mr. Bawden, No. 2, Bank-chambers, London.

VALUABLE INVESTMENT OF CAPITAL.—An eligible opportunity now offers to capitalists, of joining the proprietor in a newly established and most valuable Water and Land Sale COLLIERY, in the county of Derby. Most ample particulars will be furnished, by application, to Mr. John Woodhouse, Mineral Surveyor, Overseal, near Ashby-de-la-Zouch, Leicestershire.

TO COAL-OWNERS, MINERS, RAILWAY CONTRACTORS, EXCAVATORS, &c.—HALL'S PATENT HYDRAULIC BELT, or WATER ELEVATOR.—By this simple, efficient, and economical invention, which has many advantages over pumps of every description, water is raised and discharged in a uniform and continuous stream, at any required elevation. The work produced, in proportion to the power applied, is much greater than in the case of the ordinary pump of the best construction. The apparatus is now at work on the premises of Messrs. Eveleigh and Neave, Greengate, Salford, where it may be inspected any day, from nine to ten o'clock in the morning, and from three to four in the afternoon; also at Mr. Edward Hall's, Sunny Bank, Ordall-lane, Salford; and at the Tunnel, on the Manchester and Sheffield Railway, at Saltershaw. A working model can be seen at the King's Arms, King-street, Manchester, where Mr. Hall will give every requisite information.

HAGUE'S PNEUMATIC MACHINERY, LARGE WATER-WHEEL, &c., FOR SALE AT WHEAL CHANGE MINE, NEAR BODMIN.

TO BE SOLD, by PRIVATE CONTRACT, at the above Mine, FOUR CAST-IRON AIR-PUMPS complete, two feet diameter; EIGHT PNEUMATIC BOXES complete, with elbow and other pipes; and also the PATENT RIGHT for the use of the same; about TWO HUNDRED FATHOMS OF EIGHT-INCH AIR-PIPES, a CAST-IRON SPUR-WHEEL, forty feet diameter (in segments), and one of five feet diameter.

ALSO,

A CAPITAL WATER-WHEEL, fifty feet diameter, five feet on the breast (four feet four inches within the rings), with cast-iron axle-sockets, guides, plumb-bobs, and brasses complete. The above materials are all new or nearly so. There are also about twenty fathoms of old sixteen-inch air-pipes.

Applications to be made to Mr. James Tregellas, on the mine, or to the secretary of the Tregella Mining Company, No. 7, St. Mildred's-court, Poultry, London.

THE THAMES TUNNEL IS OPEN TO THE PUBLIC every day (except Sunday), from Nine in the morning until dark. Admit One Shilling each. Entrance near the Church at Rotherhithe, on the Surrey side of the River. The Tunnel is now upwards of 1000 feet in length, brilliantly lighted with Gas, and is completed to within 100 feet from the Wharf-wall, Wapping.

By order, J. CHARLIER, Clerk to the Company.

Thames Tunnel Office, Walbrook-buildings, Walbrook, Feb.

TO INVENTORS AND SCIENTIFIC MEN.

THE INVENTORS' ADVOCATE, AND JOURNAL OF INDUSTRY, A NEW WEEKLY BRITISH AND FOREIGN MISCELLANY OF INVENTIONS, TRADE, MANUFACTURES, LITERATURE, AND THE ARTS, is published every Saturday Morning, price 1d., stamped. Vol. 2, No. 1, (forming No. XXII. of the work), was published Jan 4; also the Index, Title, &c., to Vol. 1, in an enlarged Number (No. XXI.), price 1d. Vol. 1 is now ready, price 1s., hand-bound.

London, published for the proprietors, every Saturday morning at Seven o'clock by W. Kidd, 7, Tavistock-street, Covent-garden.

STANNARIES OF CORNWALL.

IN THE VICE-WARDEN'S COURT.

PURSUANT to a decree made in the cause of Ferris v. Thomas and another, the creditors of the defendants, in respect of KELLEWERRIS MINE, in the parish of Kea, within the said Stannaries, are, on or before the 25th day of February instant, to come in and prove their debts before the Registrar of the said Court, at his office in Truro.

Dated Feb. 5.

HENRY TREFUSIS SMITH, Plaintiffs' solicitor, Devonport.

STANNARIES OF CORNWALL.

IN THE VICE-WARDEN'S COURT.

WHEREAS the Vice-Warden did, on the 13th day of August last, by consent of the Defendants, Decree (amongst other things), that a SALE be made of the Engines, Machinery, and Materials, upon and belonging to KELLEWERRIS MINE, in the parish of Kea, within the said Stannaries, under the direction of the Registrar of the Court, and that the proceeds of such Sale should be applied by the said Registrar in the manner directed by the decree in the above mentioned cause.

Notice is hereby given, that pursuant to the said Decree, a PUBLIC AUCTION will be held at KELLEWERRIS MINE aforesaid, on Tuesday, the 18th day of February next, and on the following days, until the whole be disposed of, at eleven o'clock in the forenoon of each day, for selling either together, or in Lots, the undermentioned mining machinery, materials, and other effects, viz.:—A Steam-engine, nearly new, 33 inch cylinder, wood beam, with boilers about 14 tons and 49 feet long; 2 water-stamp wheels, 24 feet diameter, with 3 lifters, frame, &c., to each 2 caps complete; engine shears; flat rod do.; 2 capstan ropes of 12 inch each a long set of flat rods, with stands, pulleys, bobs, &c., whins with sheaves; several sets of launders; a quantity of new and old iron; several pumps; a large connection rod; whin and other ovens; sundry pieces of new and old timber; 2 smiths' bellows, 40 inch and 35 inch; 2 anvils; 2 beams, with scales and weights; iron kibbles; smiths' tools; counting-house furniture, &c., &c.

For viewing the same, application may be made at the mine, and for further particulars (if by letter, post paid) to Mr. Henry Trefusis Smith, solicitor, Devonport; or to Messrs. Simmons, Pasingham, and Simmons, Truro.

Dated 2d January, 1840.

STANNARIES OF CORNWALL.

IN THE VICE-WARDEN'S COURT.

WHEREAS the Vice-Warden did, on the 11th day of November last, Decree (amongst other things) that a SALE be made of the Ores, Metals, and Metallic Minerals, and (if necessary) the Engines, Machinery, and Materials upon and belonging to ELLENGLAZE MINE, in the parish of Cubert, within the said Stannaries, under the direction of the Registrar of the Court, and that the proceeds of such Sale should be applied by the said Registrar in the manner directed by the Decree in the above-mentioned cause.

Notice is hereby given, that pursuant to the said Decree, a PUBLIC AUCTION will be held at ELLENGLAZE MINE aforesaid, on Thursday, the 5th of March next, at Eleven o'clock in the forenoon, for selling, either together or in lots, the undermentioned mining machinery, materials, and other effects, viz.:—A STEAM-ENGINE, 36-inch cylinder, with boiler, &c., complete, a water-wheel, with flat-rods, balance bob, two shears, two capstans, several pumps, whins, and other ropes, about twenty fathoms of chains, several pieces of new and old timber, a quantity of new and old iron, smiths' bellows, anvil, &c., &c.

For viewing the same, application may be made at the mine, and for further particulars (if by letter post paid) to Messrs. Paul and Roberts, solicitors, Truro.

Dated 6th day of February, 1840.

CORNWALL.

MINING MATERIALS AT THE WHERRY MINE, PENZANCE.

TO BE SOLD BY AUCTION, on Wednesday, the 26th day of February inst., at Ten o'clock in the forenoon, by Mr. JOHN THOMAS, Auctioneer, at the WHERRY MINE, Penzance, the following MATERIALS, all of which are nearly new—viz.: a

FOURTY-INCH CYLINDER ENGINE,

Made by Messrs. Sandys, Carne, and Vivian, at Hayle, from the designs of that first-rate engineer, Mr. Samuel Grove, with Cast Iron Bob and Two Boilers, about Fourteen Tons, a Cast Iron Balance Bob complete; also

Thirty fathoms of 15-inch pumps; 14½-inch plunger pole, with case, stuffing box, and glands, with H piece, top door piece, and windbox to suit; 49 fathoms of 13-inch pumps, with H piece, top door piece, and windbox to suit; 21½-inch working barrels (11 feet long) with clack, seat pieces, windboxes, &c., iron pump rods; 130 fathoms of 8-inch wood rods, with 5½ and 4 inch taffogged and other iron strapping plates; 300 fathoms of 6-inch wood rds; 99 iron horizontal rod sheaves; iron tramroad, with two waggon; wood balance bobs; capstan and sheaves; 60 fathoms of 9 inch capstan rope; horse whin; whin rope; sheaves; kibbles, &c., &c.; several tons of staples and glands; bolts and burs; whin; treble, double, and single blocks; yokes; boxes and prongs; brasses, &c.; mandrill; chain; windtrees; cisterns; launders; in measuring barrows; hand and wheelbarrows; kieves; new and old iron; grinding stone; pick hammers; shovels; powder; fuse; pitch; tar; beam, scales and weights; miners' chests; candle chests; carpenter's bench, &c.—Also, ALL THE SMITHS' TOOLS,

Comprising 40 and 36-inch hammers; two anvils; vice; iron horse; screw stock; screw tools; iron horses, &c., &c. And ALL THE MINERS' TOOLS, with a great quantity of TIMBER, in whole, half, and quarter pieces, Plank, 16-inch square,

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HOLBORN IMPROVEMENTS.—At a Meeting of the Friends and Promoters of this undertaking, held pursuant to public advertisement at the Crown and Anchor Tavern, Strand, on Saturday, the 5th of February, 1840, to receive a report of the measures which have been taken to effect this important object, and to adopt resolutions thereon.

Alderman Sir PETER LAURIE in the chair,

Read the report of the directors, and also proposed prospectus and regulations of the company established to carry out the contemplated measures, with reference to the proceedings produced by the provisional committee of management, and the Chairman having briefly stated that object of the meeting,

The following resolutions (having been duly moved and seconded) were passed unanimously:—

1. That the report of the directors, acting as the provisional committee of management, be received and adopted.

2. That this meeting, having attentively weighed the great advantages which are expected to accrue to the public by the formation of a new and level street, extending from Holborn-hill to the Old Bailey, by means of a viaduct over Farringdon-street, so as to avoid the dangerous and inconvenient declivities of Holborn-hill and Skinner-street, consider that every possible facility and encouragement ought to be given to the company now formed to carry that truly desirable plan into effect, the more especially as it does not appear to be included in the improvements now contemplated by the city corporation.

3. That this meeting, having before it the plans, sections, estimates, and reports of the several engineers, surveyors, and architects who have been employed to survey the proposed new line of street, with their respective opinions on the practicability and expediency of the measure, under the immediate superintendence and directions of Sir John Rennie, feels no hesitation in recommending its adoption to public notice and support, it appearing to the satisfaction of the meeting that it is being much the shortest distance between the termini, and the intended new street a perfect level, it will, and at a moderate expense, effectually remedy the evil so long and justly complained of.

4. That this meeting is of opinion, if such a new street be constructed, it will greatly improve the trade of the city in general, but more especially in that particular district where the alterations are proposed to be made; that for the same reason it will enhance the value of all property in that neighbourhood, and, as ample compensation is intended to be made to private individuals where unavoidable injury is done to their property affected by the measure, it appears to this meeting to be free from any reasonable objection, and is the more to be recommended, as, by affording a parallel thoroughfare, it would evidently tend to facilitate any similar or other improvement which hereafter may be projected on the present line or its vicinity, and especially because it will require no pecuniary assistance either from Government or from the funds of the corporation, and therefore may be accomplished without delay.

5. That it appearing that, with few exceptions, the buildings required to be removed in accordance with the plan will be of very inconsiderable value, many of them, of the most obscure and disreputable description, and taking, besides, into consideration the great natural facilities which the whole locality affords, especially by giving an extensive double frontage, and also the immense revenue to be expected from the proposed pony toll, which is to be levied on horses only, foot passengers going free, this meeting is decidedly of opinion that, if prosecuted with judgment, it cannot fail to be a profitable concern.

6. That this meeting, having carefully examined into the arrangements proposed to effectuate this interesting measure, whereby it appears that none of the preliminary expenses of forming this company will fall on the subscribers, and that their entire funds (300,000, to be paid for the purpose of the Act of Incorporation) will be placed and remain inviolate in the hands of highly respectable trustees, eventually to be handed over to directors of their own free choice, whilst a large profit is guaranteed to the shareholders under that act, to be secured on the freehold and other property and revenues of the company, without any risk of loss in case of failure, this meeting cannot but believe that it may prove equally desirable as a safe source of private emolument as of public improvement.

7. That the following gentlemen having accepted the appointment of trustees be confirmed therein, viz.:—

Alderman Sir Peter Laurie,

Mr. Alderman Pirie,

Mr. Alderman Faribault,

Mr. Alderman Magnay,

in whose names the deposits and subscriptions are to be paid into the bankers, and there remain until directors, to be named in the act, shall be appointed by the shareholders, at a meeting specially to be convened for that purpose immediately previous to the first reading of the bill, or leave to bring in which it appears that a petition has already been presented to Parliament in this session by Alderman Sir Matthew Wood, Bart., M.P., on behalf of the company.

8. That the Union Bank of London be appointed bankers to the company, into whose hands the deposits of £1 per share are to be paid to account of the trustees before named, of which deposit it is required that £1 per share be paid between the 10th and 24th of February instant, and the remaining £1 on or before Monday, the 26th day of March ensuing, by which time the Parliamentary contracts must be executed by each of the subscribers, according to the terms

PROCEEDINGS OF PARLIAMENT RELATIVE TO JOINT-STOCK COMPANIES.

FRIDAY, FEB. 7.

London and Greenwich Railway Enlargement and Station.—The petition of the London and Greenwich Railway Company, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

The Talsacre Coal and Iron Company petition for leave to present a petition for a Bill, was referred to the Select Committee on Petitions for Private Bills.

Dublin and Drogheda Railway.—The petition of John Eldad Walters, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

TUESDAY.—The petitions for Bills for the Bristol and Exeter Railway, and the Glasgow, Paisley, Kilmarnock, and Ayr Railway, were reported, and the Bills ordered to be brought in.

The Edinburgh and Glasgow Railway petition for a Bill was reported, and the report ordered to lie on the table.

The petition for further time to present a petition for the West Cumberland Railway and Morcambe Inclusive Bill was reported, and leave given till May 4.

The reports from the Select Committee on Petitions for Private Bills, on the Taff Vale Railway, and the Chester and Crewe and Grand Junction Railways Consolidation Bills were read, and ordered to be brought in.

WEDNESDAY.

The Lancaster and Preston Railway Act Amendment Bill, and the Sheffield and Rotherham Railway Act Amendment Bill, were read a second time, and committed.

A Bill "to enable the Thames Plate Glass Company to sue and be sued in the name of the chairman or deputy-chairman, or secretary, or any one of the directors for the time being of the said company, and for other purposes," was presented, and read the first time, and ordered to be read the second time.

The petition of owners and occupiers of lands and premises on the Manchester and Birmingham Railway line, complaining of non-compliance with the standing orders, was referred to the Select Committee on Petitions for Private Bills.

The petitions for the General Steam Navigation Company, and the British Plate Glass Company Bills were reported, and report referred to Select Committee on Standing Orders.

A Bill "for incorporating the Chester and Crewe Railway with the Grand Junction Railway, and for extending to the said first-mentioned railway the provisions of the several Acts of Parliament relating to the last-mentioned railway, and for other purposes," was presented, and read the first time, and ordered to be read the second time.

The order for committing the Chester and Birkenhead Railway Bill to Mr. George Wilbraham and the North Chester list, was discharged, and the Bill committed to Mr. George Wilbraham and the South Chester list.

The report of the Select Committee on Petitions for Private Bills, on the Protestant Dissenters' Assurance Company Bill, was read, and the Bill ordered to be brought in.

THURSDAY.

The petitions for the Birmingham and Derby Junction Railway and Tamworth Approach, and the Marine Assurance Company Bills were reported, and the Bills ordered to be brought in.

LAW INTELLIGENCE.

HULL AND SELBY RAILWAY COMPANY.

COURT OF CHANCERY—FEB. 6.

BELL v. THE COMPANY.—This was a motion to dissolve an injunction granted by the Vice-Chancellor to restrain the defendants from proceeding with their works through the premises of the plaintiff, the owner of collieries and a wharf, on the banks of the Humber, at Kingston-upon-Hull, until they constructed a convenient wharf for his use instead of that which they required for their railway.

MR. JACOB, MR. STUART, and MR. SHARPE were heard in support of the motion.

The Lord CHANCELLOR, without hearing the counsel for the plaintiff, said he would continue the injunction, as the company could not thereby suffer any loss until the action directed by the Vice-Chancellor should be tried.

INFRINGEMENT OF MR. CRANE'S PATENT.

COURT OF COMMON PLEAS—FEB. 11.

CRANE v. PRICE AND OTHERS.—This was an action brought by the plaintiff, who is the proprietor of iron-works near Swansea, against the defendants, for an alleged infringement of a patent.

SIR F. POLLOCK, MR. RICHARDS, and MR. M. SMITH, were counsel for the plaintiff; and the **SOLICITOR-GENERAL**, Mr. Serjeant BOMPAS, and **MR. ROTCH** for the defendants.

The patent in question was taken out for an alleged improvement in the smelting or manufacture of iron from ironstone, by combining the use of anthracite or stone coal and culm with the hot-air blast. The principal ground of defence was, that the invention was not new. The trial occupied the Court during the whole of the day, and was adjourned at its rising to the following day.—The trial of this cause was resumed on Wednesday. The plaintiff's case lasted until past three.

The **SOLICITOR-GENERAL** then addressed the jury for the defendants, contending that the alleged improvement for which the plaintiff had taken out a patent was merely the application of Mr. Neilson's invention of the hot-air blast to common stone coal, as it might be applied to any other species of fuel, and gave him, therefore, no patent right whatever.—After the learned counsel had proceeded for some time in his address,

THE LORD CHIEF JUSTICE suggested, that as the question was one rather of law than of fact, the better way would be to turn it into a special case.

To this the counsel on both sides agreed, and accordingly a verdict was taken for the plaintiff *pro forma*, subject to the opinion of the Court above.

RAILROAD BILLS.

In the House of Commons, on Tuesday evening, **MR. BARNEY** moved the following resolution:—"That a clause to the following effect be inserted in all the railroad and canal Bills which may pass through Parliament during the present session:—'And be it further enacted, that no bridge or tunnel, or approaches to the same, for carrying a turnpike-road over or under any part of a railroad or canal, shall be made or constructed of less width between the fences, walls, or parapets thereof than twenty-one feet; nor shall any bridge or tunnel, or approaches to the same, for carrying any other public carriage road over or under any part of a railroad or canal, be made or constructed of less width between the fences, walls, or parapets thereof than sixteen feet, nor in any case less than so much greater width, not exceeding thirty feet, as may be the average width of the turnpike or other public carriage road for 100 yards on each side of that part of the railroad or canal where any bridge or tunnel is intended to be made or constructed.' And that the committee on the bill do report specially to the House that this resolution has been complied with."—**Lord G. SOMERSET** opposed the resolution.

MR. LABOUCHE thought that, as there had been a select committee appointed for the regulation of railways, the best course would be to submit the resolution to their consideration.—**Sir G. STRICKLAND** was of the same opinion. He did not think the resolution should come under examination in the proposed form.

MR. BARNEY then moved that instruction should be given to the select committee on railways to take the resolution under their consideration.—Agreed to.

RAILROADS IN FRANCE.—The French Railroad Commission, presided by the Minister, has decided—1st. That the Government should subscribe for two-fifths of the capital of the Orleans Railroad, that is, take shares for 16,000,000 francs. 2d. That the guarantee of interest demanded by the Strasburg Railroad Company should be refused. 3d. That the Government should undertake and execute the first twenty-two leagues of the railroad from Paris to Belgium (that is, as far as Cecil), granting free and gratuitous passage so far to the company that would continue the line to the Belgian frontier. These are important resolves.

SALISBURY RAILROAD.—At a public meeting held at the council chamber on Monday last (the mayor presiding), it was resolved that a railway should be formed from Salisbury to a place called Hook-pit, which will considerably shorten the distance from Salisbury to London. The estimated cost, including every expense, is 600,000*l.*, which is to be met by 24,000 shares of 2*l.* each; up to the present period 12,600 shares are taken. And the committee are actively engaged to procure subscribers to make good the deficiency, which will no doubt be very soon procured.

STONE FOR THE NEW HOUSES OF PARLIAMENT.—It appears that it is not positively decided as to where the stone for building the new Houses of Parliament is to be obtained. Persons visited Ashover last week for the purpose of examining the stone situated on lands belonging to Dr. Bright, at that place. Specimens of the stone have been forwarded to London for examination. The parties also visited the stone quarries at Black, near Ashover, specimens of which were also dispatched to town. They appeared to think it very probable that the stone from one of the above-named quarries would be fixed upon for the new buildings.—**Derby Report**

PROCEEDINGS OF PUBLIC COMPANIES.

LONDON AND GREENWICH RAILWAY.

The first annual general meeting of this company was held at the London Tavern, on Thursday, the 13th instant.

W. SHADBOLT, Esq., in the chair.

The SECRETARY having read the advertisement convening the meeting, The CHAIRMAN said he would not take up at present the time of the meeting by any observations of his own, but as there were some very important matters in the report, would request the deputy-chairman at once to read it.

Mr. WILSON then read the REPORT.

The following is an abstract of the report presented. It stated that an important subject which had occupied the attention of the directors was, the providing of greater accommodation for the traffic of the various lines terminating with their own, and having found the widening of the road to be imperatively required, they had had interviews with the Croydon Company upon the subject, with the view of adopting means for carrying it into effect, with satisfaction to both parties; but although the outline of an arrangement had been arrived at, in most of the details of which the company might acquiesce, the toll proposed by the Croydon Company was so low that they could not recommend its adoption, consequently, both companies are now before Parliament, the present applying for two Acts—1st, to raise £50,000*l.* to widen the railway, and take extra toll; 2d, to provide means for enlarging the station, to give greater accommodation for the railways interested. The report went on to state, that while this subject is pending, the funds arising from the instalments on the new shares not being immediately required, it is proposed to employ a portion in clearing off a part of the debt to the banks, and relieve the company from the commission of 5*l.* per annum agreed to be paid, and that is still 16,500*l.* to be raised in bonds, under the Act 7 Wm. 4*th*, which the present state of the money market renders imperative, but the directors intend applying to Parliament to raise this amount, in a mode similar to that authorised in their last Act. The receipts from traffic during the past year have exceeded those of 1838 by £1,284*l.* 18*s.* 10*d.*, whilst the number of passengers conveyed has been only 1,513,455 in 1839, against 1,547,266 in 1838. This decrease in the traffic falls entirely on the last half-year, the number of passengers in the first half having exceeded that of the corresponding period of 1838 by 34,365 persons.

In taking a review of the transactions of the past year, it is a source of much satisfaction to your directors to be able to state, that the total revenue has increased 3*l.* per cent. beyond that of 1838—that the large amounts owing to your former bankers and contractor are now entirely liquidated—and that the debt to your present bankers is greatly reduced, the current charges being at the same time closely paid up. To establish your affairs in a satisfactory position, your directors are aware of their unremitting attention and zeal will be required, but, resolved as they are to devote themselves to forward, on all occasions, as far as possible, the safety and permanent welfare of the company, they entertain no apprehensions of the result, it cordially supported by the confidence of the proprietors.

Profit and loss account:

General charges, such as locomotive power, fuel, police, coach mileage, &c. &c.	£39,783	6	4
Brokerage and interest	17,636	2	4
Balance	6,296	0	2
	£56,635	8	10
Passengers, 1,543,455	£51,819	3	7
Foot passengers, creek bridge, rent, &c.	1,400	2	9
London and Croydon tolls	3,375	18	6
Post-office	40	0	0
	£56,635	8	10
Balance in favour of company	6,296	0	2

Mr. HITCHENS said, whatever might be any individual feeling of gentlemen present, he was satisfied it was evident, from the report, that their success from the present hour depended on their unanimity, and as he trusted the interests of the concern were the most prominent feeling in the present meeting, he would at once move the adoption of the report.

MR. YATES said, although the report was certainly in a great measure satisfactory, there were some points which he wished to notice; the first was, the balance of profit to the company only exceeded that of the 30th June last by 7*l.*

Mr. WILSON explained that this had arisen, partly from the falling off in their receipts for passengers during the past six months, which was in a great degree owing to the continued wet weather; they had, however, been enabled to pay off the greater part of their liabilities; their interest account, up to 31st December, 1839, and all their current expenses, were kept close up, and, under these circumstances, they were enabled to declare a dividend of 5*s.* per share to the old shareholders.

Mr. YATES asked what increase had taken place in the establishment, and at what expense, since 1838?—A DIRECTOR replied from an official paper; there had been no increase; on the contrary, under the former direction the number of men in the company's employ was 147, while now they had 140, and an extra station to work.

Mr. YATES then proceeded—He considered, as on this occasion it came in rotation for three of the present directors to go out of office, he thought it would be highly desirable for the interests of the company that some new blood should be infused into the direction; he had great respect for the gentlemen mentioned, but he considered gentlemen could be found among the proprietors who would, from their habits of business, and standing in society, be a great acquisition to the interests of the company; the report was very fairly drawn up, but there were two important points which he would notice; the first was the raising £50,000*l.* for the purpose of widening the railroad; and, secondly, the Act for obtaining more ground on the line, for widening the road; he could not see any necessity for the double expense of two Acts of Parliament, when one might embody both subjects, and he thought, in the present state of the finances of the company, about 2000*l.* saved was worth looking to; he believed unanimity was highly essential, but he hoped the shareholders would consider well the circumstances under which they were placed, and be unanimous only in promoting the real interests of the company.

A PROPRIETOR asked the directors whether any investigation had taken place into an accident which had lately happened on the line, and with what result?—The CHAIRMAN said a board of each company—the Croydon and the Greenwich—had met upon the subject, and, after a full investigation, they came to the conclusion that one of the engineers of the Greenwich Company had not exercised sufficient caution in slackening his pace in the fog, and he was discharged immediately—they found it necessary in every case of delinquency to act with firmness and decision.

Mr. PHILPOT would say a few words relative to the observation of Mr. YATES, of infusing new blood into the direction; he had not seen the report, or heard any part of it before entering the room, but he considered it highly satisfactory; the gentlemen who now had the management of their affairs were deserving of every confidence; all questions put to them had been answered satisfactorily, and, he believed, in the very delicate negotiation in which they had been engaged with the Croydon Company, although not brought to so successful and peaceful an issue as all parties could wish, they had acted with prudence, propriety, openness, and candour.

In carrying on any negotiation, and having once appointed a negotiator, he would ask, would it be desirable, in the midst of the furtherance of the object in view, to change their negotiator? he should say it would be highly detrimental to do so; he had no doubt Parliament would be in their favour, but they were determined to secure safety to the public, and required certain things to be carried into effect, as stated in the report; there was no doubt the Croydon Company were trying to take every advantage, to meet which they required directors of experience in the matter, as well as firmness, to support their interests: he trusted Mr. YATES would not press any motion on the subject, as he thought they ought to be re-elected.

On the motion being put—"That M. A. Goldsmid, Josiah Wilson, and John Henderson, Esqrs., who go out of office by rotation, be re-elected," it was suggested that they should be named, and a show of hands taken separately; it was, however, decided by a large majority that the motion should be put with their names jointly.

Mr. YATES said he was sorry it had failed to his lot to move an amendment, but, as he considered it a duty, he should not shrink from its performance; he meant no disrespect to the gentlemen who retired, but he did think they required gentlemen of greater knowledge of business than were at present in the direction, and if the show of hands was against him he should go to the ballot. He then named H. C. Bingham and W. W. Smith, Esqrs.

Mr. MONEY said it was useless to propose Mr. Smith, as he knew him well, and he would decline acting; had there been any change in the direction he had himself intended proposing that gentleman, and had spoken to him on the subject, when he positively declined the nomination.

Mr. YATES then moved, as an amendment—"That H. C. Bingham, Timothy Tyrell, and Rowland Brogdenart, Esqrs., be elected as directors, in the room of M. A. Goldsmid, J. Wilson, and J. Henderson, Esqrs."

Mr. WOOD said, as no fault had been found, and no charge of dissatisfaction made against the directors, and as from the show of hands the meeting was evidently in their favour, he trusted Mr. YATES would not press his amendment.

Mr. MONEY was sorry that this question had arisen, as it was evident the meeting were in favour of the re-election; he trusted, however, that this was not for a precedent, always to be acted upon, but that on future occasions the names would be put separately; he should not oppose them on this occasion, but there was one gentleman whom he should have opposed had the names been separated; he thought it would also in future be desirable for the shareholders to have the report a few days before the meeting, as they would then be enabled to prepare themselves for any observations which they might find it necessary to make.

Several PROPRIETORS addressed the meeting on the subject, and the feeling of the meeting being evidently in favour of the original motion, Mr. YATES withdrew his amendment, and the three directors were unanimously re-elected.—**Mr. M. A. GOLDSMID**, on behalf of himself and colleagues, returned thanks.

A motion from the chair—"That a dividend of 5*s.* per share be made payable to the original shareholders," was carried unanimously.

Thanks were voted to the chairman, directors, engineer, secretary, and accountants—to which the chairman replied.

The intended business of the meeting being concluded, Mr. WALTER (the former managing director) rose to bring again before the meeting the subject of his claims on the company; he said as he was known to most gentlemen present he would not take up their time by any apology; he had anxiously watched the proceedings of the meeting, and he felt like the "hare with many friends;" he had hoped to have seen some gentleman rise on his behalf, and endeavour to have obtained a confirmation of the proposition made by Mr. YATES at their last meeting; he was obliged, however, to open the cause himself, and he sincerely trusted he should be supported; he would throw himself upon the meeting, they knew the interest he always felt in the welfare of the company, and the pecuniary sacrifice he had made in promoting it; he believed many of the speakers at the last meeting had grounded their objection to Mr. YATES's motion on the state of the finances; he would only say, he would leave the manner of payment entirely to them, and whatever sum they might consider him entitled to he was willing to receive by annual instalments, but it was a duty he owed to himself and family to endeavour by every means in his power to bring the thing to an issue.

Mr. WOOD said he thought it would be better for the directors to state distinctly what were the grounds of Mr. Walter's claims.—The CHAIRMAN said it was really out of their power, it was from transactions which took place previous to their coming into office; they found themselves involved in a law-suit for 14,000*l.*, which Mr. Walter had afterwards withdrawn; they had paid him the balance of his salary, 41*l.*, and had taken his receipt in full of all demands; they had laid the whole of the case, as far as they were concerned, before the court, and he had decided that Mr. Walter had no claims whatever on the company.

A very long conversation here took place, as to the best means of correctly ascertaining the amount to which Mr. Walter was entitled. Mr. YATES went through the history of the transactions, and the attempts made by Mr. Walter's friends, at different periods, to get some settlement, which had always been met by a refusal on the part of the directors to go into the matter; several gentlemen spoke very highly of Mr. W. W.'s former services, and pressed the meeting to come to some resolution to do him justice, and we are happy to say, that, after a very lengthened debate upon the matter, a measure was adopted, which we trust will lead to an amicable and final, and hope, to Mr. Walter, a *satisfactory* termination. It was agreed that three proprietors should meet three of the directors, the six to choose a seventh, and thus form a committee, to thoroughly investigate the transactions, and report thereon to the shareholders at their next meeting. Messrs. Darthes, Williams, and Pollard, were chosen from the proprietary, and the directors arranged among themselves to ballot for three of their number to join them; there is, therefore, some hope of the London and Greenwich Railroad Company now wiping off the stigma which has so long attached to them, in withholding payment of a just claim from one whose exertions had done so much to bring them to the station they hold as a company, and who never lost an opportunity of advancing its interests to his own injury and pecuniary sacrifice.

UNION BANK OF AUSTRALIA.

MINING CORRESPONDENCE.

ENGLISH MINES.

HOLMBUSH MINING COMPANY.

Feb. 10.—The lode in the 100 fathom level, west of the engine-shaft, is still very encouraging, about twenty inches wide, and worth 7*l.* per fathom for copper ore, with indications sufficient to warrant an improvement. In the eighty fathom level, west of the engine-shaft, the lode is about eighteen inches wide, and worth from three to four tons per fathom. The lode in the eastern winze, sinking below this level, is fifteen inches wide, of mastic, spar, and copper ore, which may be valued at 5*l.* per fathom. The western winze, below this level, is still sinking in a good course of ore; the lode is about two feet wide, and worth about five tons of ore per fathom. The lode in the stopes, in the back of the eighty fathom level, still continues a rich course of ore, two feet wide, and worth about five tons of good ore per fathom. The seventy fathom level west is apparently driven through the cross-course, and we are now about to set the men to drive north, for the purpose of discovering the lode, as we are of opinion that the cross-course has creased it in this direction. The stopes in the back of this level are still very productive; the lode is about two feet wide, and worth four tons of ore per fathom. The lode in the winze, sinking below this level, is fifteen inches wide, and worth about three tons per fathom. In the sixty-two fathom level, driving both east and west of the engine-shaft, no important alteration. The stopes in the back of this level are still looking extremely well; the lode is about two and a half feet wide, and worth eight tons of rich ore per fathom. The tribute department is still looking favourable.

F. PHILLIPS.

UNITED HILLS MINING COMPANY.

Feb. 4.—In the adit level no alteration. In the ten fathom level the lode is four to five feet wide, with little ore. In the twenty-seven fathom level we have not taken down the lode this week. In the thirty-six fathom level, in driving east of Turton's shaft, the lode is three feet wide, with stones of ore; west of ditto, the lode is large, and coarse in quality. In the forty fathom level, east of Webber's winze, the lode is four feet wide, and very good for ore. West of Diagonal shaft the lode is five feet wide, two feet good for ore. East of easter shaft the lode is three feet wide, one foot grey. In the fifty fathom level, in driving west of William's shaft, the lode is four feet wide, and coarse in quality; east of ditto, the lode is four feet wide, eighteen inches good ore. In Williams's shaft we commenced taking down the lode; it is four feet wide, three feet of which is very good for ore.

C. PENROSE.

TRETOIL MINING COMPANY.

Feb. 10.—We have completed our plunger on Saturday without let or accident; in the interim the water raised two fathoms above the ten fathom level, which I hope, by Thurs'day, we shall find again; the alteration has caused a little delay in our alterations, but its results we shall find beneficial. In consequence of the alteration, we have not done much below the ten fathom level since my last. The ground in the adit end is easy; the lode is increased from four to from eight to twelve inches wide, and is promising in appearance—some spots of ore. The ground on the south lode, ten fathom level west, is favourable; the lode is from four to six inches wide, yielding some very rich work. The lode in the rise is from fifteen to twenty inches wide, producing work, but not so rich as when we commenced; the lode is rather disordered by a slide just in this place. *Mine Park Lodge.*—The lode in this rise is from six to eight inches wide, promising in appearance, and continues to produce a green tincture. We computed to have raised in January between 90 and 100 tons. Our ores fetched, on the 6th inst.—

62 tons, at.....	£6 17 0	.....	£424 14 0
38 " " 10 17 6	.....	413 5 0	
Carriage ..	0 10 0	.....	50 0 0
100			
Total.....	£857 19 0		

J. BRAY.

WEST WHEAL JEWEL MINING ASSOCIATION.

Feb. 10.—In Buckingham's shaft, under the forty-two, ground rather hard. In the forty-two east, on the south branch, the lode is much improved, and will turn out ore worth 8*l.* per fathom. The forty-two west, on Wheal Jewel lode, is ten inches wide, worth 5*l.* per fathom. In the thirty west, on this lode, the ground is rather harder; the lode is eighteen inches wide, and worth 15*l.* per fathom. In the winze sinking in the bottom of the thirty, on the south branch, the lode is ten inches wide, and worth 4*l.* per fathom. In the twelve fathom level west, on the south lode, the lode is small, but ground more favourable for driving.

S. LEAN.

TINCROFT MINING COMPANY.

Feb. 5.—Having examined the underground department this day, I beg to say, by way of report, that the lode in our engine-shaft continues large and good for tin, equally so as for some time past, but in consequence of some little lets with our engine the summen have been hindered about half of the past week. The 142 west is yielding good work for tin, with some copper ore. The pitches in this part of the mine are looking well for tin and copper; the lode is large and pretty good for tin in the 120 east, and ground much softer than usual; the winze in the bottom of the 100 is looking well for copper; the 100, 90, and 81 ends are yielding fair quality tin stuff; the 72 end has improved during the past week. Our pitches in this part of the mine are looking better for copper than for some time past, especially in the back of the eighty-one, where some of the tributaries from the improvement are likely to do well.

W. PAUL.

POLBREEN MINING COMPANY.

Feb. 8.—We find the water very busy in sinking the winze from the twenty-two to the thirty-two fathoms levels; the lode there, however, is rich, as usual, for tin. We are rising from the back of the thirty-two fathom level, towards the winze, with tolerable speed. The twenty-two fathom level is now driven so far east, on Dorcas's lode, as to be opposite Rowe's shaft. We have a cross-cut now to drive north, about five fathoms, to get immediately under, and we have about four fathoms more to sink the said shaft before we communicate to the twenty-two fathom level. In reference to our tribute department, we have thirteen pitches in number, and each party are working diligently, and we hope most of them will rise sufficient tin as to leave them a little wages for their hard labour.

R. ROWE.

TRELEIGH CONSOLIDATED MINING COMPANY.

Feb. 1.—Our prospects at Christie's are cheering, particularly the forty fathom level end and pitch following, where, in the last month, the two pairs have discovered and broken about fifty tons of good ore. The rise from the fifty west is within about two fathoms from the winze; when holed, the back of the fifty will set at a low rate, say 1*s.* in the 1*l.* The lode in the bottom of the shaft is improving in size and appearance. I have no doubt it will be before long an ore lode.

Feb. 8.—The weather in the past week has greatly impeded the dressing of ore, but our sampling will be on Tuesday week; the quantity and quality will exceed that of last sale. I am happy to say our prospects are by no means diminished. We are rising from the forty east against a winze from the level above, in a fine course of ore, and hope to communicate it this month, and cut out another good pitch.

W. SINCOCK.

TAMAR SILVER-LEAD MINING COMPANY.

Feb. 10.—In the 135 fathom level driving south the lode is from 1 ft. to 1 ft. 6 in. wide, composed of spar, mastic, and capel. In the 125 end going south the lode is one foot in width, producing stones of silver-lead ore. In the 115 end driving south the lode is 1 ft. 3 in. wide, producing ore, but not rich. In the ninety-five fathom level, driving in the same direction, the lode is 1 ft. 6 in. in width, with a small leader of silver-lead ore. In the eighty-five fathom level driving south the lode is nine inches wide, with a good leader. In the seventy-five end, driving in the same direction, the lode is 1 ft. 6 in.—orey, and promising. We expect our next sampling will be about forty-eight tons.

M. JAMES.

PERRAN CONSOLIDATED MINING COMPANY.

Feb. 8.—We have now extended the thirty-three fathom level east on the lode about four fathoms, and although it is not so rich and productive as when first cut, yet no practical miner can say but that it is still a promising lode, being about one foot wide, nearly solid in jack, mastic, &c. We have also driven this level about two fathoms west of the cross-cut; here the lode is about fifteen inches in width, and producing some very good work, and what we consider a kindly level. At the twenty-five fathom level going east of Kittow's shaft the lode is about one and a half foot wide, yielding some rich stones of lead, and has a better appearance than we have seen it for the last twenty fathoms driving. Our tributaries continue to work steadily, and I have no doubt are breaking sufficient lead as to pay them a little wages for their hard working.

R. ROWE.

REDMOOR CONSOLIDATED MINING COMPANY.

Feb. 10.—In reference to the prospects of these mines I beg to say nothing new can be reported; from the eighty fathom level the water still continues powerful, especially in this part of the mine, and in consequence of the frequent breakages of the flat-rods during the past week, considerable delay has been occasioned, and but little has been done at this level; however, at this moment, the water is again in fork, and all going on steadily, but it is not very probable that much can be done at this level, so long as the water continues so quick and powerful, occasioned partly by the excessive and continual rains. In the north end, at the seventy fathom level, we have a promising lode, which is about one foot big, yielding some good work for silver-lead ore. Respecting the tribute department the pitches at the sixty fathom level, and above, are not at this time proving very productive, and those at the seventy fathom level, and below, which are more promising, but cannot be steadily worked, from the frequent interruption of the water. At the north mine, in driving the cross-cut south of the engine-shaft, at the thirty fathom level, the ground continues favourable.

S. HARPER.

RAILWAY AND COMMERCIAL GAZETTE.

NEW COMPANIES.

ENGLISH MINING COMPANY.
Great St. George, Feb. 11.—We sampled this day fifty-five tons of ore, being thirty-nine tons from Great St. George halvans, and sixteen from Wheal Leisure.

T. HUMPHRIES.

ST. HILARY MINING COMPANY.
Feb. 8.—We are getting on tolerably well with the new engine.

C. H. RICHARDS.

CORNUBIAN MINES.
Chiverton, Feb. 4.—Our fifty fathom level west, on Chiverton lode, is looking very promising; the lode is fifteen inches wide, with good stones of lead in it. The same level west, on the south lode, is looking much better than when I wrote you last. In the forty fathom level we have had a good lode in the course of the week, but to-day it is not looking quite as well. The thirty-two fathom level east is poor. Our parcel of lead will be sold on Saturday next.

Feb. 11.—Our fifty fathom level west, on Chiverton lode, is much the same as when I wrote you last—the lode is looking very promising. In the same level west, on the south lode, the lode has not improved the last week so much as we expected it would. In the forty fathom level west there has had a good lode, but not rich at present. The thirty-two fathom level is poor. Our water is greatly increased at the fifty fathom level. The parcel of lead, computed fifty-seven tons, was sold on Saturday, to B. Somers, Esq. We have now dressed 25 tons; undressed 8; broke underground 5.—Total, 38 tons. Increase for the week ending 11th February, ten tons.

JOHN BORLASE.

FOREIGN MINES.

IMPERIAL BRAZILIAN MINING ASSOCIATION.

Gongo Soco, Nov. 29.—I left Rio de Janeiro on the 10th inst., and reached Gongo by way of Antonio Pereira, and Catta Preta, on the evening of the 21st. I defer to my next letter any communication on observations that may be suggested by a more minute and detailed inspection of this establishment in its various branches, which I may state generally I have found in peace and good order, as it has been during my absence, under the watchful superintendence of Mr. Morgan.

G. V. DUVAL.

Gold produce from the 19th November to 7th December (seventeen days), stamps, 16 lbs. 10 oz. 14 dwt.—39 lbs. 9 oz. 5 dwt.—Total, from 1st of July to 7th December, 524 lbs. 10 oz. 1 dwt. 3 gr.

BRAZILIAN COMPANY.

Catá Branca, Dec. 9.—We are truly sorry to inform you that our sick list continues exceedingly heavy. Dr. Stephens can only attribute this and state of health to the season. Gastric fever and diarrhoea are the most prevalent diseases. We sincerely hope that our next will convey to you more favourable accounts. The gold return continues most satisfactory, and the supply from the mine is also better, so that we have no reason to expect any failing off.

E. HARDING.

W. T. GRIFFITHS.

Gold return for three weeks, to 6th Dec. 69 lbs. 5 oz. 4 dwt. 19 grs. Ditto for the month of Nov. 97 11 6 20

NATIONAL BRAZILIAN MINING ASSOCIATION.

Extracts from the Mining Captain's Report.
Cocais, Dec. 8.—I am extremely happy to apprise you that the ground, in driving the ten fathom level north, has greatly improved the last three days, and should it continue, rapid advancement may be expected. The samples have also much improved, and the end is very wet. The iron mica slate, or headwall, continues extremely regular, and beautifully defined, and the present appearance of this end is very favourable. An improvement in the aspect of the lode has been taking place some time, and as we approach the Buquero veins it is evidently altering fast—an indication, in our opinion, highly favourable; and if we find the just mentioned veins otherwise than rich, our disappointment will be great indeed. The end, according to its present direction, is about fifteen fathoms short of intersecting the finest vein we know of. At Antonio Dias north it is impossible almost to see a more promising formation; the end is approaching the veins mentioned by Lucas, and the lode is regular—how large we cannot say—and shows gold. It is a word, every favourable indication that we have seen, that Senor Francisco Antonio has seen, and Lucas has seen, is here.

CANDONGA MINING COMPANY.

Nor. 2.—As the medical officer of your establishment, I have to perform the melancholy duty of announcing the death of our late valued superintendent, Dr. A. F. Goodridge. This calamitous event took place yesterday, at half-past five o'clock p.m.

S. FREEMAN.

Nor. 2.—As the arrangement for sending the gold had already been made by Dr. Goodridge, we have thought it advisable to carry them into effect. The troop will leave this place on Thursday next, the 7th inst., under the charge of Mr. Hagan. The amount of the present remittance is 169 lbs. 9 oz. 15 dwt. 20 grs., which, after deducting for the duty of 5 per cent., will leave for transmission to England 160 lbs. 4 oz. 10 dwt. 1 gr.

J. DALLEY.

S. FREEMAN.

E. W. J. LOTT.

Candonga, Nov. 12.—*Mina Mestre Shaft.*—The sinking is going on far more expeditiously than I had reason to expect—three fathoms have been sunk under the levels since the commencement of this work, and the ground continues moderate.

Forty-Two Fathom Level.—Continue to drive on the flueane course; four fathoms have been completed during the last month. We cut the lode over the said flueane course by driving, and under the same by sinking—in both places found it poor, but a greater degree of regularity than when we last saw it, and more particularly in the point opened under the level.

Jenkins' Winze.—Sunk only two fathoms during the month, the men having been employed the rest of the time in retimbering the adit and other parts of the mine; at present the ground is hard, but I expect the winze will be at the level of the adit by the end of the week.

Or-Shaft—Twenty-seven Fathom Level.—Five fathoms three feet have been driven on the Mina de Pedra branch; the ground has become somewhat harder, and to me it is always encouraging to have a change, as it is possible to lead to something good.

Deep Adit.—This level has been driven during the month nineteen fathoms, and the ground still continues very favourable.

Cochecto Level.—Three fathoms were driven during the early part of the month, since then the men have been removed to the mine, where their services have been required.

J. DALLEY.

S. FREEMAN.

Nor. 13.—We duly notice the contents of your secretary's letter, that Captain Dalley should prepare and send on from time to time such additions to the plan and sections as would facilitate the comprehending of the mining reports; this Captain Dalley will attend to as soon as possible.

In taking an inventory of the late Dr. Goodridge's effects, we found 125 specimens of your mine, supposed to contain from three to four pounds of gold. Some of these we believe he intended to have taken with him to Rio de Janeiro.

J. DALLEY.

S. FREEMAN.

ST. JOHN DEL REY MINING COMPANY.

Morro Velho, Dec. 3.—Product of gold extracted for Nov., 6040 oits 24 grs. The produce is better than it has been for some time past, owing to a greater quantity of the Boho stone having been stamped, and less Quebra Panela. The quantity of ore stamped during the month is 1552 tons; the reduction report shows a high average of gold obtained from the distillations, and I doubt not the gold will prove a better quality in consequence. There are now eleven stopes in the United mines, so we ought not to be short of stone; indeed, the supply is ample. The Gamba mine is fifty-eight fathoms three feet long; the largest part of it has still to be laid open, which is that part where it joins the main lode, and where the stuff will cost very little to raise for a long time, it being close at grass. The average quality of the ore raising from this mine is low, because the lode is still being opened out, and a good deal of country still comes mixed with the ore.

ANGLO-MEXICAN MINING COMPANY.

Guanajuato, Nov. 23.—Aguascal.—In the Plan del Valle nothing more has been done than to keep the water from rising, which is but little expense. The canon of San Esteban has advanced, in very difficult ground, six varas, with an expense of £43. The cross-cut of San Esteban has advanced two varas, at £25 the varas; some good ore already cut, but not in quantity to be of any importance, except as a very favourable indication as to the character of the copper in this vicinity. The cross-cut of the Contra ciego de San Pedro has advanced three varas, at £20 the varas. Indications favourable, but no ore cut as yet. It is hoped the result of these two cross-cuts will be known in the course of next week. The buenas sold their one half of ore for £46 7, but some buenas do not sell their ore. The buenas's one-half is about twelve cargas, and worth fifteen marks per monton.

Nor. 30.—Aguascal.—The level of San Esteban advanced in the week but two varas, owing to the nature of the ground and the weight of the stopes, through which the work is now passing. The expenditure has been £34. The cross-cut in San Esteban advanced two and a quarter varas, and, up to the end of the week, in holes of good ore. The expenditure on this point was £67, and the appearance of the working seems to require its further continuation. The cross-cut in the Contra ciego was not continued, but four varas were advanced to the south-east, along the Cuerpo Bajo, in poor ore. The expenditure here was £46. In the work of buenas a small improvement is to be observed in this week, principally in a campo in San Pedro, in the old Contra ciego. In the San Juan de Dios there has not been taken out the quantity of ore that the appearance of the vein would seem to justify. The buenas sold £30 1. The mine's one-half is estimated at twenty cargas of ore, and worth twelve marks per monton.

Under this head we propose to notice weekly the several new projects which may be brought forward, and to which public attention is directed, through the medium of the press or otherwise, confining ourselves, however, to "Public Companies," and briefly noticing their objects with such general information as is conveyed by the prospectuses, or which may be gathered from other sources, on which reliance may be placed. We shall, therefore, feel at all times obliged for particulars duly authenticated, on subject of projected companies; and while it will be our object to avoid the exercise of bias in favour of any particular undertaking, we shall at the

PUBLIC COMPANIES.

MEETINGS.

BRISTOL AND EXETER RAILWAY.—Notice is hereby given, that the next HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, in pursuance of the Act of Parliament, at the Merchants' Hall, in the city of Bristol, on Thursday, the 3d of March next (instead of Thursday, the 20th of February, as before advertised), at Twelve o'clock, for the election of four directors in the room of those who retire, by ballot, and for other affairs. The chair will be taken at Twelve o'clock precisely.

FREDERICK RICKETTS, Chairman.

The retiring directors are eligible for re-election. Shares in arrear do not entitle the holders to vote. The transfer books will be closed on Saturday, the 22d day of February, and not be re-opened until after the said Half-Yearly General Meeting on the 3d of March.

By order of the board of directors,

J. B. BADHAM, Secretary.

EASTERN COUNTIES RAILWAY COMPANY—SEVENTH GENERAL MEETING.—Notice is hereby given, that in pursuance of the Act of Incorporation, a GENERAL MEETING of the company will be held at the London Tavern, Bishopsgate-street, in the city of London, on Thursday, the 27th day of February next, at one o'clock precisely, for the purpose of receiving a report from the directors of the progress of the undertaking, and of electing six directors in the place of Edward Cropper, Esq., Duncan Dunbar, Esq., Samuel Price Edwards, Esq., Thomas Gibbs, Esq., Henry Luard, Esq., and Joseph Marriage junior, Esq., who then go out of office; and for the transaction of other business. The directors retiring are re-eligible under the provisions of the Act. The transfer books will be closed on the 17th day of February next, and will not be opened until the 28th day of the same month.

Notice is also hereby given, that it has been intimated that Thomas Robertson, of Cross-street, Islington, Esq., and George Clapham, of Hos-hall, Rivenhall, in the county of Essex, Esq., will be put in nomination at the said meeting for election as directors of the company.

HENRY BORANQUET, Chairman.

THODORE W. RATHBONE, Deputy-Chairman.

Offices, 4, Adelaide-place, London, Jan. 23.

GREAT WESTERN RAILWAY.—Notice is hereby given, that the next HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, pursuant to the Act of Parliament, at the company's office, Princes-street, in the city of London, on Thursday, the 27th of February next, at Eleven o'clock, for the election of six directors in the place of the same number who will retire by ballot, and for other purposes of business. The chair will be taken at Twelve o'clock precisely.

CHARLES RUSSELL, Chairman.

ROBERT BRIGHT, Deputy-Chairman.

The directors retiring by ballot are re-eligible under the provisions of the act. The transfer books will be closed on Monday, the 17th February, and will be re-opened until after the said Half-Yearly General Meeting on the 3d Feb.

Clause 123 provides that no person shall be entitled to vote as a proxy unless the instrument appointing him shall have been transmitted to one of the secretaries of the company at least five days before the meeting.

By order,

CHARLES A. SAUNDERS, } Secretaries.

THOMAS OSLER, }

Offices, 2, Princes street, Bank, London; Corn-street, Bristol, Jan. 27.

HULL AND SELBY RAILWAY COMPANY.—Notice is hereby given, that the ANNUAL GENERAL MEETING of the shareholders in this company will be held (pursuant to the Act for making the said railway) on Saturday, the 29th day of February instant, at Twelve o'clock at noon, at the Town Hall, in the borough of Kingston-upon-Hull, for the purpose of electing five directors, in the place of five retiring by lot; and transacting the general business of the said company.

By order,

CHARLES H. PHILIPS, Law Clerk } To the said

GEORGE LOCKING, Secretary } Company.

Railway office, Hull, February 11.

HAYLE RAILWAY COMPANY.—Notice is hereby given, that a HALF-YEARLY GENERAL MEETING of the proprietors of the Hayle Railway Company will be held at their offices, as under, on Thursday, the 8th day of March next, at One o'clock precisely, to elect two directors, in the room of those retiring by rotation, but who are eligible for re-election; to elect an auditor; to receive the report of the directors, with the yearly statement of accounts; and on general business.

By order of the board of directors,

R. H. PIKE, Clerk of the Company.

Rector house, London-wall, London, Feb. 12.

CORNUBIAN LEAD AND SILVER MINE, Perranzabuloe, Cornwall.—The directors hereby give notice, that a SPECIAL MEETING of the shareholders in the above Mine is convened to be held on Monday, the 2d day of March next, at the London Inn, Devonport, at Twelve o'clock, noon, to take into consideration the propriety of placing the Cornubian Mine upon the Cost-book system, and then and there to decide upon any other special matters in relation to the future working of the said Mine. By order of the board of directors,

R. LAWS, Secretary.

HENNOCK AND CHRISTOWE MINING COMPANY.—A SPECIAL GENERAL MEETING will be held on the Mine, on Thursday, the 19th of March, at Twelve o'clock, for the purpose of declaring a CALL upon the shareholders of the above company, and for the transaction of other important business.

J. G. MAXWELL, } Directors.

G. DRAKE }

HOLMBUSH MINING COMPANY.—The directors hereby give notice, that the ANNUAL GENERAL MEETING of the shareholders will be held at the office of the company, on Thursday, the 27th inst., at One o'clock precisely.—New Broad-street, Feb. 8.

WEST CORK MINING COMPANY.—THE GENERAL HALF-YEARLY MEETING.—The GENERAL HALF-YEARLY MEETING of the West Cork Mining Company will be held at the Offices of the Company, New Broad-street court, New Broad-street, in the City of London, on Thursday, the 4th day of March next, at One o'clock in the afternoon precisely, on the general business of the company, and also for the election of two directors and one auditor; and take notice, that every proprietor intending to become a candidate to fill the office of director or auditor, must, within fourteen days from the time of the insertion of this advertisement, signify by some writing under his hand, stating the place of his residence and addition (such writing to be left within the same fourteen days at the office of the company), his intention so to become a candidate. The retiring directors and auditor are re-eligible, and will offer themselves for re-election.

By order of the Board,

THOS. M. SHADWELL, Sec.

WHEAL SISTERS MINING COMPANY.—Notice is hereby given, that the HALF-YEARLY GENERAL MEETING of shareholders will be held at the offices of the company, on Friday, the 28th day of February, at Twelve o'clock precisely.

GEORGE MORGAN, Sec.

Offices, 87, New Broad-street, Feb. 12.

SOUTHAMPTON DOCK COMPANY.—Notice is hereby given, that the SEVENTH HALF-YEARLY GENERAL MEETING of the proprietors of this company will be held, pursuant to the Act of Parliament, at the Office of the Company, 19, Bishopton Within, London, on Friday, the 28th inst., at One o'clock precisely; at which meeting four of the present directors go out by rotation, but, being eligible, offer themselves for re-election; and certain resolutions of the Court of Directors declaring forfeited certain shares on which the First Call, due on the 8th September, 1837, remains unpaid, will be submitted for confirmation, or otherwise, of such forfeiture.

By order,

GEORGE SAINTSBURY, Secretary.

Southampton Dock-office, 19, Bishopton Within, London, Feb. 6.

CALLS.

SOUTHAMPTON DOCKS.—The Directors of the Southampton Dock Company having THIS DAY made a further CALL of FIVE POUNDS per share, Notice is hereby given, that the proprietors of shares in the said company are required to pay, on or before the 7th day of March next, to one of the undermentioned bankers, the sum of £5 on each of their respective shares.

London—Messrs. Williams, Deacon, and Co., Bircham-lane; Messrs. Wright and Co., Henrietta-street, Covent-garden.

Southampton, Shipton, Salisbury—Either of the Local Banks.

Liverpool—Messrs. Moss and Co.

Manchester—Manchester and Salford Bank, Union Bank.

By order,

GEORGE SAINTSBURY, Secretary.

Southampton Dock-office, 19, Bishopton Within, London, Feb. 8.

Pursuant to the Company's Act of Parliament, interest, at the rate of 2*per cent.* per annum, is paid to the proprietors half yearly, on all sums actually paid up; and 2*per cent.* per annum is charged on all calls not paid on the days they respectively become due.

LONDON and BRIGHTON RAILWAY COMPANY, Incorporated by Act of Parliament, 15th July, 1837—CALL FOR THE SEVENTH INSTALMENT OF FIVE POUNDS PER SHARE.—Notice is hereby given, that the directors of the London and Brighton Railway Company have this day made a CALL of FIVE POUNDS per share in this undertaking, and the same is directed to be paid, on or before the 3d day of March next, to either of the under-mentioned bankers, viz.—

London—Messrs. Smith, Payne, and Smith; Messrs. Ladbrooke, Kingcote, and Co.

Liverpool and Manchester—The Manchester and Liverpool District Bank, on account of Smith, Payne, and Smiths.

Brighton, Horsham, Lewes, and Tunbridge—The London and County Joint-Stock Branch Banks.

Lewes—Messrs. Molynieux and Co.

Glasgow—The Glasgow Union Bank.

Dublin—The Provincial Bank of Ireland.

Proprietors of shares are therefore requested to pay the same accordingly.

(Signed) JOHN HAKMAN, Chairman.

16, Angel-court, Throgmorton-street, Feb. 6.

DIVIDENDS.

HOLMBUSH MINING COMPANY.—The directors hereby give notice, that a DIVIDEND of ONE POUND per share will be paid at the office of the company, on Thursday, the 27th instant, and the following Thursday, between the hours of Eleven and Three o'clock.—Scrip certificates to be left on the previous Tuesday, between the same hours.

New Broad-street, Feb. 12.

HAND-IN-HAND INSURANCE SOCIETY.

1, NEW BRIDGE-STREET, LONDON.—INSTITUTED IN 1696.

IMMEDIATE, DEFERRED, AND SURVIVORSHIP ANNUITIES GRANTED.

TRUSTEES.—Sir Felix Booth, Bart. James Eddale, Esq. Henry P. Sperling, Esq.

John Gurney Hoare, Esq. William Scott, Esq. Henry Wilson, Esq.

William Wix, Esq.

DIRECTORS.—Sir Felix Booth, Bart. John Gurney Hoare, Esq. Henry P. Sperling, Esq.

The Hon. Sir Edw. Cust. E. Fuller Maitland, Esq. Henry Waymouth, Esq.

Evan Edwards, Esq. Peter Martineau, Esq.

James Eddale, Esq. Hon. C. J. Murray. Robert Winter, Esq.

T. William Hoops, Esq. William Scott, Esq. William Wix, Esq.

AUDITORS.—James Eddale, Esq. Colonel Forman.

PHYSICIAN.—Robert Richardson, Esq., M.D., Bedford-square.

SOLICITORS.—Messrs. Oddie, Forster, and Lumley, No. 18, Carey-street.

ACTUARY.—J. M. Terry, Esq. SECRETARY.—Robert Steven, Esq.

This Insurance Office has been established as a Fire Office more than a hundred years—commencing in 1696—and possesses a capital accumulated during that long period, and now invested in the public funds. The principle on which this office carries on the business of Life Insurance, is that of reducing premiums to the lowest scale consistent with security.

The directors recommend all persons who are desirous of securing the largest provision to their families at the smallest ultimate cost, to take the trouble of comparing the rates and advantages offered by this society with those of other institutions. The holders of Rock and Law Life policies can insure their expected ad-

ditions on very moderate terms.

MEETINGS OF SCIENTIFIC BODIES.

IN THE ENSUING WEEK.

SOCIETY. PLACE OF MEETING. DAY. HOUR.

Royal Asiatic Society. 14, Grafton-street. Saturday. 2 P.M.

Statistical Society. 4, St. Martin's-place. Monday. 8 P.M.

British Architects. 16, Grosvenor-street. Monday. 8 P.M.

Linnæan Society. Soho-square. Tuesday. 8 P.M.

Horticultural Society. 21, Regent-street. Tuesday. 8 P.M.

Civil Engineers. 26, Great George-street. Tuesday. 8 P.M.

London Electrical Society. Adelaide-street. Tuesday. 8 P.M.

Society of Arts. Adelphi. Wednesday. 7 P.M.

Royal Antiquaries. Somerset House. Thursday. 8 P.M.

Antiquaries. Somerset House. Thursday. 8 P.M.

Scientific Society. Charlotte-st., Bloomsbury. Thursday. 7 P.M.

Royal Institution. Albemarle-street. Friday. 8 P.M.

WEEKLY RAILWAY TRAFFIC RETURNS.

LONDON AND BIRMINGHAM RAILWAY.

[Length of Line, 113 miles.]

The gross amount for conveyance of passengers, parcels, carriages, horses, and mails, for the week ending the 8th February 10,153 15 6

For merchandise for the same time 1,882 8 6

Cattle 22 5 9

Total 12,058 9 0

GREAT WESTERN RAILWAY.

[Length of Line opened, 313 miles.]

Passengers for the week ending 12th February 2,085 3 7

Parcels and merchandise 211 16 1

Total returns for the week 2,396 19 8

LONDON AND SOUTH-WESTERN RAILWAY.

[Length of Line opened, 584 miles.]

Total receipts for passengers, parcels, &c., on this line for the week ending Feb. 9, £2,196 4s. 5d.

EASTERN COUNTIES RAILWAY.

[Length of Line opened (to Romford) 104 miles]

Passengers to February 2 184,034

Ditto, for the week ending February 9 3,927

Total passengers 187,961

LONDON AND GREENWICH.

[Length of Line, 32 miles]

Week ending 6th Feb., £939 9s. 10d. Week ending 6th Feb., £501 12s. 0d.

PUBLIC COMPANIES.

MEETINGS.

Great Wheal Charlotte Mining Co. George and Vulture Feb. 17. 1.

Rio Doce Company 19, Bishopton-street-within 17. 1.

Northern and Eastern Railway 61, Moorgate-street 20. 1.

Irish Waste Land Improvement Society 27, Old Broad-street 20. 11.

Birmingham, Bristol, & Thames Junction 27, Kensington-crescent 24. 1.

Great Vale Railway 17, Paradise-street 21. 11.

sulphur, both in this country and in France, were very large at the time when the monopoly came into operation, so that hitherto the limitation of the supply has not been so much felt as the excessive rise in the price. At present, however, the stocks are nearly exhausted—the monopoly is still in force, and its full effects upon our commerce and manufactures are about to be realised, unless the efforts of our government prove speedily successful in obtaining its abolition."

It requires but little observation on our part to further show the injustice of a monopoly like the present being allowed to exist, which is in direct opposition to the terms of the commercial treaty entered into between Great Britain and the two Sicilies; but as we purpose, when more space admits, to resume the question, we shall for the present content ourselves with directing attention to one or two points of interest, of which the manufacture of sulphur from the iron pyrites, which so abound in our mines at home, is not one of the least importance.

Looking at the returns of sulphur imported into this country for the past forty years, it will be seen that the quantity imported in 1820 was 4650 tons; in five years this quantity was doubled, the imports being 10,936 tons; in the year 1833, a further increase had taken place, the returns showing 20,487 tons as the quantity imported; and in the year 1838 this was again further increased, being 44,653 tons, or four times the quantity, which, fifteen years ago, was imported into the United Kingdom. This alone shows the increasing consumption of this article, and the baneful influence which a monopoly must have on our trade and manufactures.

In France also the consumption has greatly increased, although not to the same extent; from 1825 to 1833 it averaged 11,844 tons, but during the five subsequent years the average was 18,625 tons, or an increase of 57 per cent. During the six years, from 1833 to 1838 inclusive, England took 49 per cent. of the whole quantity of sulphur exported from Sicily, and France 43 per cent., leaving only 8 per cent. to be distributed amongst other countries, of which some part found its way to England, and hence the injury likely to arise to this country from the monopoly complained of, must be apparent.

The specific nature of the monopoly, and its terms, are so well defined by the author of the paper from which we have taken our data, that we will defer entering further into the subject until we find space for giving at length such extracts as are necessary for understanding the question in all its bearings, our more immediate object being to direct attention to the fact, that mudiic, or iron pyrites, is now being shipped from Cornwall to Liverpool, and other ports, for the manufacture of sulphur in this country. When it is considered that the pyrites will yield 40 to 45 per cent. of sulphur—in some instances rather more, with facilities possessed by this country for its economical manufacture, we doubt not but that the day is close at hand when we may boast of our position, as being one independent of Sicily for its produce. We have ascertained, on the best authority, that the old heaps of "attle" lying on several mines in Cornwall (some of which have been abandoned) are now being returned, with a fair profit on the return to the tributer or dresser, and to the lord as well as adventurer. We hope to be able to record further information, satisfactory to the miner, as pointing out the means whereby he may render available the poorer ores, or those portions of the lode which are now thrown away as valueless. This subject is well worth the consideration of the "Ballymurtagh," and other mines in the Wicklow district, where the "ramping" sulphur lode—which is, we believe, in some places thirty feet big, runs through the sets. We have reason to think that, looking at the old "burrows" there, the "halvans" might be set at fair tribute, and pay all parties. We shall be happy to insert the communications of any Correspondents, for not only do we feel an interest in the subject in a mercantile point of view, but more especially as one calculated to have a considerable and beneficial influence on our mines at home.

THE FUNDS.—SATURDAY MORNING.

ENGLISH FUNDS.

3 per Cents Reduced, 9½ 1	Long Annuities, 1833, 13 14
3 per Cent. Consols Ann., 902 4	5 per Cent. Consols Accst., 902 3
2½ per Cent. Reduced, 9½ 4	Exchequer Bills, 8 to 10 pm.
New 3d per Cent. Annuities, 982 6	India Bonds, 3 per cent., 1 dis 1 pm.

FOREIGN FUNDS.

Brazilian Bonds, 1839, 5 per cent., 744	Portuguese, New 3d per Cent., 842 3
Chilian Bonds, 6 per Cent., 38	Ditto 5 ditto, 1837, 7½
Colombian, 1824, 6 per Cent., 26 24	Ditto 5 ditto, 234 3
Mexican 5 per Cent., 1826, 294 4	Spanish Bonds, 6 per Cent., 27 74
Dutch 2d per Cent., 522 4	Ditto Passive, 73
5 per Cent., 1000	Ditto Deferred, 154 3

SHARES.

Real del Monte, unregistered, 64	London & Birmingham, 1 sh., 243 4
United Mexican, 34	New ditto, 43
Ditto Script, 4	London and Croydon, 10
Cata Branca, 6	Manchester and Leeds, 71, 70½
British Iron, 24	North Midland, 104 6
Argus Iron and Coal, 94	New ditto, 102 4
Birmingham & Gloucester, 154 6	Great North of England, 35
Great Western, 63	Australasia Bank, 87
New ditto, 29	British N. American Bank, 284
London & Brighton Railway, 154 3	London & Westminster, 243 4
London and Blackwall, 16	London Joint Stock, 14
Cheltenham and Gt. Western, 114 94	Union Bank of Australia, 25
Manchester and Birmingham, 138	Union Bank of London, 3

LATEST INTELLIGENCE.

REDRUTH, FEB. 13.—Average standard, 1137. 8s.—Average produce, 8.—Average price, 61. 6s. 6d.—Quantity of ore, 3466.—Quantity of fine copper, 276 tons 8 cwt.—Amount of money, 21,8054. 0s. 6d.—Average standard of last sale, 1161. 8s.—Produce, 74.

LONDON, FEB. 14.—The copper and tin markets sustain prices well. Foreign tin is advancing in Holland. Lead has changed hands in considerable quantities in the last few days, and 1d. advance is demanded by the large producers, and which has been submitted to in small quantities. Iron remains without animation. Speiter continues very firm, and higher prices are expected. Quicksilver has advanced 2d. per lb., the stocks in fresh hands being exhausted.

MINES OF FARZOGLES AND NIGRITIA.—By private letters from Alexandria, we learn that the experiments made on these mines prove that production is at the rate of three Egyptian piasters per labourer per day. Now, as the labourer's daily wages are 1½ piaster, and the rest is consumed by the expenses of the Government, it has been decided that the mining enterprise is a failure, and that the only use of carrying it on is to keep up commercial relations with Nigritia and introduce habits of civilisation.

MINES IN FRANCE.—The number of mines now in operation in France is 503, viz. lead and silver, 33; iron, 132; copper, 8; manganese, 8; zinc, 1; antimony, 16; rock salt, 1; coal, 303; tin, cobalt, and quicksilver, 18. These different mines occupy 1318 square leagues of ground, and employ 30,000 workmen.—*Office de Publicité*.

ORIGINAL CORRESPONDENCE.

MINERS' COPPER SMELTING COMPANY.

ADDITIONAL REASONS FOR BUILDING NEW WORKS.

TO THE EDITOR OF THE MINING JOURNAL.

Sir.—I was glad to find in your last Number that two practical men had risen to take part in the discussion on the merits of a "Free Miners' Smelting Establishment," one of whom values two such undertakings at less than half a farthing each—probably one penny a dozen—while the other threatens the infliction of double stripes across the shoulders of some of his best customers for daring to think of participating in similar profits. But, Sir, as the first of these authorities accuses you of "attacking the smelting companies for many months past very unjustly," and "assuming a vast deal of importance, to which he (the considerer) neither you nor the subject entitled," it may be proper to notice, that since your agitation of the matter in Nov. last, and my proposal of the 28th Dec., the standard of copper has risen from 105l. to 116l. 8s., and cake copper from 95l. to 98l. per ton, being more than 11 per cent. in favour of the mining body, but rather less advantageous to the smelting companies—the latter, no doubt, considering that it would be the wisest course to allow the tide to flow, for the present, quite the other way.

Neither you nor myself have any desire to injure others—particularly a body of gentlemen carrying on a trade of great importance to the whole kingdom—but on the contrary, to induce them, if possible, by facts and arguments, to move out of the old track into a new one, to benefit themselves as well as the mining body, and with this view it may be satisfactory to examine a few of the assertions made by "F." as coming from the trade, and therefore entitled to the most respectful attention.

1st. That it will be a serious affair to foreign miners, supposing the smelting companies decline to bid for their ores, while, in fact, it will not be at all serious to the mining interest to lose a market no longer required, but really serious to smelting companies, to be deprived of the rich ores from abroad to mix with others of an opposite character.

2d. That it will require 150,000l. or more to carry on a smelting trade of any magnitude; but here again the worthy advocate stumbles upon wrong ground, by not seeing, or turning his eyes away from the effect of voluntary contribution to the proposed establishment, which enables the miner to receive that portion of his produce which he can afford to wait for, in metal instead of cash, and to dispose of the same through his own agent, or otherwise, as he may deem best.

3d. That credit for three, six, or twelve months is given for tile or cake copper—and hence another stumbling block is thrown in the way of the proposed object. But we are told that the East India Company, from 1800 to 1824, considered it quite a good bargain if they could obtain twelve months credit by purchasing copper at only 2l. under the standard, averaging for these twenty-six years about 117l., so that the price then was nearly 18 per cent. higher than the present price of cake copper; it may, therefore, be reasonably inferred, that the trade had been long accustomed to receive even still better terms than 18 per cent. for twelve months credit; consequently, a "Free Miners' Smelting Establishment" would not suffer much by similar means of remuneration.

4th. That, since 1824, eight smelting companies had been driven out of the market, not for want of capital, but remunerating prices—whereas, the Hayle Copper Company, being situated in Cornwall, ceased, for the best of all reasons, because they found it 50 per cent. cheaper to send the ores to the coal than to import the latter to the former. The old English Copper Company also, having worn out the best part of their original position near Neath, dissolved, not for want of profits, but better means of economy. As a proof of the latter, a new company immediately stepped into the shoes of the old one, and are now conducting their operations in a better situation, while one of the most experienced members of the original establishment now occupies a seat in the direction, which he was not likely to do, had the old company proved a failure. The other six companies, besides some smaller ones, will, no doubt, turn out to be similarly circumstanced, if the causes of their retirement from the market be duly investigated.

Lastly. That not one of the present smelting companies is dividing more than 1 per cent. net profit. This may be true, but if so, it offers the strongest possible additional ground for building new works, instead of hiring old ones, in order to meet the exigencies of the times, owing to the value of money having been increased, without a corresponding reduction in contracts of every description.

It may, however, be said, that, if the copper trade was not paying something more than 1 per cent. net profit, and this, too, squeezed out of the wages of managers and workmen, it would hardly be sufficient to satisfy, for nearly half a century, some of the best judges of the value and uses of money. It is also asserted that, if any, of the Cornish miners would invest any of their capital in the proposed object, "knowing too well the comfort and pleasure of prompt payment for their ores, to lock up their cash in a smelting establishment," but if so, how happens it, that the Messrs. Williams, who are more deeply engaged in Cornish mining operations than nearly all the other companies put together, not only as adventurers, but agents generally, are so regardless of the "comfort and pleasure of prompt payment," and so careless about "locking up their cash," as to purchase only last year 20,000, 30,000, 40,000, and even 60,000 tons of copper ores, more than other smelting companies? Nor is it less marvellous, that a trade, yielding only 1 per cent. net profit, and requiring an outlay exceeding one million and a half sterling annually, should be seven times more extensive now than it was sixty years ago, and equally wonderful is it, that not less than three-fourths of such trade should be monopolised by only five out of the ten establishments.

It will, therefore, be for those who are looking on to decide whether facts like these, and other tangible statements already given, and not disproved, are not more deserving of confidence than assertions without proofs, and whether "A Metal Man" has not mistaken the "double stripes" across the shoulders of his customers, for the double profits which he may yet live to see divided by a "Free Miners' Smelting Establishment."

London, Feb. 13.

I am, Sir, your obedient servant.

A. MINER.

TO THE EDITOR OF THE MINING JOURNAL.

SIR.—The question of smelting copper ores has occupied a considerable portion of your paper, and I cannot but think that it has been laid hold of by parties who have other objects in view than that of protection to the miner. One thing, however, is very clear, and which does not require much acuteness to discover, that is, it has been taken up by parties who do not understand what they have written about; and who, because of their own incapacity to understand a very simple fact, attribute to the present system of purchasing and smelting copper ores a "mystery." I more particularly refer to the letter in your paper of the 1st instant, signed "Miner," and of whom I would say, that if he does not know more of raising ores than he understands of the mode of purchasing and smelting them, the sooner he gives up minding the better.

"Miner," in referring to a letter by "A. B. C.," has made the following remarks, and put the following questions:—"A. B. C.," in his letter in the *Mining Journal* of the 1st instant, evidently taking shelter behind the complications and mysteries of the copper trade, seeks to defend the existing unfair monopoly (as respects the prices paid for ore, in proportion to the demand and price for copper), and to discourage the formation of a new smelting company, assuming that the various statements and calculations which have appeared in your Journal are "preposterously ridiculous," and "wide of the mark." I need only refer to one portion of "A Miner's" communication, respecting the calculation of returning charges, in reference to the overweight in ore received by smelters, to show, that at least here "A. B. C." is himself "wide of the mark," and unless he favours us with some practical proof of the correctness of his premises, I think it will turn out that his observations are "preposterously ridiculous," and go for nothing."

What explanation does "Miner," require to be furnished with? Every person conversant with the copper trade, as far as it respects the miner, knows that the allowance for returning charges is 5s. per ton on the ore, and that it does not cost the smelter that amount; also, that the purchaser receives 21 cwt. of ores for every ton, instead of 20 cwt. Is there any mystery in this? Are we to understand from "Miner's" views upon the point that, if the allowance for returning charges were reduced to the amount actually incurred—say about 30s. per ton—that the weight of the ton of ore was reduced to 20 cwt., the smelter would give the same standard for them as they do now? If he can show that such an advantage would result to the miner by making such alterations, he must be a clever fellow, and would go very far to prove that there has been, and is, some mystery attached to the copper trade; but I presume that he cannot succeed in doing so, unless he, at the same time, proves that the smelters are great fools, and do not know their business—a thing that he will not find it easy to establish. Again, "Will 'A. B. C.' be good enough to explain why the copper ore buyers refuse to state the produce of their different purchases? and what is

to be inferred from the only reply as yet given to this query, "that it is one of the secrets of the trade?"

If I wanted any proof of "Miner's" perfect ignorance of the business he has taken in hand, I need go no further than this question to find it. I beg to tell him that such a reply has never been given, nor is it necessary to ask the buyers of the ores what the products are; they are known before the sale takes place, and for "Miner's" information I will tell him how this is ascertained.

At the time that the ores are sampled by the agents of the copper companies, that they may be able to ascertain, by assay, the quantity of copper contained in them, a sample is also taken by the agent of the mine, which sample is also assayed by some assay-master, employed for the purpose; and there being many assay-masters in Cornwall, not all connected with the purchasers of the ores, there is no fear of collusion, or of any trickery, by which the mine agent shall be kept in ignorance of the exact produce of his ores. "Miner" will, therefore, see at once that he is "ridiculously" in the dark upon this part of the question.

"Miner" goes on with the following questions:—"Will he ('A. B. C.') state whether the copper is issued, for commercial purposes, of the same degree of fineness that the assay assumed at the ticketings is quoted at; and whether the smelter does not here also make a large advantage at the cost of the miner?"—"Will he show that, in receiving 21 cwt., the smelter really pays for one ton one cwt. of ore, at a price bearing a fair proportion to the value of bar-copper, after deducting fair smelting charges—the smelting ton of ore being 20 cwt.?"—"Will 'A. B. C.' show the profit or loss between the standard given for different products, and the price of copper, giving credit for the profit of smelting, and the overweight of ore received?"

The question in reference to the fineness of copper issued for commercial purposes may be easily answered, by stating the fact, that it is not produced from the furnace in as pure a state as the assay by which the ores are purchased; nor is it possible to bring it to that state in the large furnace, without a very considerable loss of metal by evaporation, which loss the miner must in the end pay for, as it would be one of the items which are included in the charge for smelting, &c. The smelter, therefore, does derive an advantage from it, and I am willing to give to "Miner" all the benefit that he can derive from this admission.

With regard to the questions, whether the smelter pays for one ton one cwt. of ores, which is the weight he receives, and whether the profit and loss between the standards given for different products, and the price of copper, can be shown? they are so ridiculously "wide of the mark," and display such thorough ignorance of the whole bearing of the question, that I can only wonder that any person so little conversant with the business of buying and smelting copper ores, should meddle with it at all. The idea of putting such a question as, whether a man would give more for 21 cwt. of ores than he would give for 20 cwt. or if "Miner" "grumbles" at my putting it in this form, I will change its aspect, and put the question, Whether the seller would receive more for 21 cwt. than for 20 cwt. of ores? There is such an absence of common sense displayed in such a proposition, that one can only account for it upon the principle of "Miner" having been so strongly wrought upon by the march of intellect, as to have suffered his intellect to march away altogether. I fear that "Miner" has been so mystified by the mysteries which, to him, appear to involve the question, that every thing that is plain and simple presents itself in the most mysterious shape to his imagination.

I will now put a question to "Miner" which, I am inclined to think, will be too mysterious for his comprehension, and much more so for his giving a reply to it. The standard of the sale in Cornwall, on the 30th ult., was 117l. 8s. per ton. I find in the *Mining Journal*, of the 1st inst., that you quote the price of cake copper at 100l. per ton. Can "Miner" tell me how it is that the smelters can afford to give 117l. 8s. per ton for copper, and sell it at 100l. per ton, and, after all, to make such an immense profit by such purchases and sales as he has been endeavouring to prove against them, by charging them as possessing an "unfair monopoly?" If I may draw an inference from "Miner's" questions to "A. B. C.," I have no hesitation in saying that he knows nothing about it, or, if he really does understand the business, he has not fairly put the questions he has asked; on the contrary, he has endeavoured to insinuate, or, even more than that, he has placed the whole matter before the public, by his letter, in such unfair and unjust terms, as to make it appear that the smelters have been dealing most unjustly by the miners, and that the latter have been most grossly imposed upon thereby. I am, however, inclined to think, that he has erred much more through gross ignorance than through any other cause; although, it must be allowed, that where ignorance prevails, there is, in most instances, engendered at the same time a disposition to do mischief. Be this as it may, I will point out the fallacies of his views and the incorrectness of his conclusions, which may, I think, be easily done.

There can be no doubt that the present mode of sale by public competition is the one most likely to afford protection to the miner, at the same time that it is one of the greatest convenience. "Miner" calls it a monopoly, but I should be glad if he will point out any other mode that would be less liable to such a charge, and not only less liable to such a charge, but which would be an equal protection to the parties whose ores are sold at the ticketings. "Miner" accuses the purchaser of having recourse to "concerted and well understood arrangements made between them before the sale begins." This, to say the least of it, is a charge which I believe he would not be able to prove, and, consequently, one of great injustice towards the smelters; it is nothing less than a charge of collusion for dishonest purposes, and, it appears to me, that he would have been much more respected

weight, although it may be difficult for "Miner" to comprehend how it can be so.

There is, however, a very simple mode of ascertaining pretty correctly what the real amount of returning charges deducted by the smelters is, and which the following statement will show without any mystery:—

The quantity of ores sold at Truro, on the 30th of January, was 3815 tons, which produced 269 tons 15 cwt. of fine copper, according to the assays, and which quantity sold for the sum of £31,177 17 0

Now, as the price of copper, according to the *Mining Journal* of the 1st inst., was 100d. per ton, and the quantity of copper contained in those ores was 269 tons 15 cwt., this, at 100d. per ton, will be worth £26,975 0 0

The difference between the buying and selling amount is £5,197 3 0

In addition to the above amount of £5,197 3s. paid by the smelters for the ores, they have to pay for carriage, freight, smelting charges, interest on capital, profit, &c., &c., and by dividing the above difference of £5,197 3s. by 3815 tons of ores, it will be found that the proportion for each ton of ores is 11. 10s. 5d., as the real deduction made for returning charges, to which must be added the benefit of the 1 cwt. extra weight of ores, which, taking the average produce of Cornwall at 6d. per ton, will be £1s., and the extra quantity of copper from the furnace at 4 per cent., it would amount to 4d. upon every ton of copper, or, taking the average produce of Cornwall at 8 per cent., it would be about 6d. 5d. per ton—thus, there is first deducted in Cornwall, at the ticketing, for returning charges £1 10 5

Profit from extra weight of ores 0 6 0

Ditto on extra quantity of copper from the furnace 0 6 5

Thus, it would appear that the smelter receives 21. 2s. 10d. upon every ton of ores to cover the expenses I have above enumerated, and whether this be too much or too little I have no means of knowing—it will, however, be perceived that I have given every item in the above calculation in the fullest extent. I have allowed nothing for waste of ores, which in carriage from the mines, exposure on the floors at the places of shipment, shipping and landing, and conveyance to the works, all those removals and repeated handlings must occasion waste, and it is well known that ores exposed to rain will deteriorate in quality. Nor have I made any allowance for the evaporation of copper in the course of smelting, but it is a well known fact that some copper is carried through the flues into the open air, and is lost entirely to the smelter.

I believe I have shown pretty clearly that "Miner," in his letter, is very "wide of the mark," and I have only one word more to say to him, which is, to recommend to him, when he next writes upon the subject, to sign his name "Miner," as he is evidently a youth in his profession.

I now would say a few words upon your remarks in your leading article of the *Journal* of the 1st inst. You have in some degree adopted the notions of "Miner," by using the expressions "assumed combination on the part of the smelters," and that their proceedings are "veiled in mystery."

You congratulate your readers upon the fact of two of the large mining companies having made preparations for inquiring "whether it be desirable or otherwise to establish an independent smelting establishment as a check upon the present system?" And you further add, "that the directors of one of the foreign mining companies have lately resolved that they will set the example."

You remark that, "according to the present system, ores are sampled, entered in the Ticketing Paper, and must be sold on the day appointed, at such price as the smelter determines. No matter whether the standard rises or falls, the miner has no control over his property, when once put up for sale—here there is no 'upset price,' or 'reserve,' the ore once advertised, must be sold to the best bidder." "The plan on which the directors of the company to which we refer intend acting, is to withdraw their ores from sale at the public ticketing, should they consider that the price of

This sounds very pretty upon paper, but there are many vital considerations involved in carrying it into practice, and it would be well that they should be duly weighed before this proposition be adopted.

The whole of your arguments are founded upon the assumption that the smelters are combined together to cheat the miner, but I think you will admit that this is a charge you cannot sustain. There are eight smelting companies now in the market, totally independent of each other—do you mean to insist that this is no protection to the miner? Is it possible, do you think, that any combination of these eight companies can hold together for any length of time, when it must be evident to every individual connected with the copper trade that they are opposed to each other in the sale of copper? Do you conceive that no disputes would arise in the division of the quantity of ores brought to sale on any particular day? Either the smelters must decide which company shall be the purchaser of each parcel, or they must buy by competing against each other, and in the latter case, which is always adopted, there can be no combination. If, however, eight companies are no protection against combination, what guarantee have we that a ninth shall place us in a better situation? Whoever embarks his money in such a business will do so in the hope of gaining by it; and can you for a moment imagine, that any company would give a higher price for the ores they might purchase than their competitors would compel them to give? Would not their own interests, as smelters, be considered of more importance to them than the protection of the adventurers in mines?

As to the directors of one of the foreign mines having determined to set the example of protecting themselves, all I can say is I wish they may succeed, and hope that other mining companies will follow and be also successful; but if I understand you correctly, the mode to be adopted is, that of reserving to themselves the right to withdraw their ores when they think they are not offered a fair price for them—good—but what will they do with them afterwards? where will they take them to? to whom will they offer them for sale? they cannot erect a furnace and smelt them themselves—at least I presume they would not attempt such a thing. There remains no alternative to these but to offer them a second time to the very parties whose offer they declined to accept at first, and is it probable that they would give them a higher price for them, and thus encourage this mode of dealing?—I think not. You recommend that this proceeding should be generally adopted upon; but do you think the miners in Cornwall, or the foreign miner either, could venture to try such an experiment?

Your arguments, and those of "Miner," and some others of your correspondents, have been directed exclusively against what appears to be objectionable in the present system of ticketing; but neither of you have mentioned a word in favour of the advantages derived to the miner by its adoption. We are apt to cry out when the shoe pinches, but we overlook the ease and comfort experienced by wearing shoes that are made nicely to fit the feet. If I am not mistaken you have had some experience of the advantages derived to the miner by the mode of sale you now write against.

You say that ores entered upon the Ticketing Paper must be purchased on the day fixed upon, and that the miner has no control over his property—very true. Is it no advantage to the miner to be able, at all times, to carry the produce of his mine to market, however large it may be, and to be certain of finding a purchaser for it, and to be paid the amount of such sale on that day two months? Did you ever know the smelter decline to purchase the ores offered for sale upon the ground of the quantity being too large? Was the miner ever put to the inconvenience of not being able to find a purchaser for his produce?

The country has lately been placed in a situation of much difficulty and anxiety by the derangement that took place in the currency; and whilst trade and commerce has been greatly depressed, the miner has continued to find a market for his produce, and regularly to receive the value of it. In working mines the expenses are paid monthly in part, and the remainder at the end of two months. Has it been of no advantage to the miner, that, by the present mode of sale, he has, in the midst of a scarcity of money, always been able to rely upon a regular sale of, and payment for, the produce of his mine, and thus to pay his labourers and merchants their claims against him? But, you will say, this is quite true, we have, as miners, been sufferers through want of competition, and have not been paid the full value of our produce. Is there any thing to be wondered at in this, under the circumstances we have lately experienced in regard to the value of money? But, say you, this has been effected by a combination between the smelters, by which they have secured a monopoly of the purchases of ores. In this I do not agree with you. The scarcity of cash, and consequent high rate of interest, has not only imposed a greater expense upon trade generally, but it has also had the effect of limiting the amount of cash in circulation; and it would be strange indeed, if the copper trade should have been exempt from the consequences of such a state of the money market, whilst every other branch of trade was suffering from it. The truth may be traced to the fact, that there was less competition in the purchase of ores, arising from this circumstance, and those who could command cash took advantage of it to purchase the ores as cheaply as they could. Can you wonder at it? Can you blame them for it? Is it not what is continually done by merchants, and is it not one of the advantages possessed by persons having a command of capital?

But suppose the mines generally were to try the experiment you have been advocating—that of reserving to themselves the right to withdraw their ores if they should not be satisfied to accept the price offered for them—would the copper companies make their offers under such a reservation? I think not; but admitting that they would, and the miners should not be satisfied with the offers, could they act upon such a reserved right? Would it place them in the situation of being "free miners"? Where would they get money to pay the costs of their mines if they declined to sell their produce? Who, after they had withdrawn their ores from the ticketing, would purchase them?

As to the formation of a protecting company, or an independent smelting company amongst the mines, this is one of the fallacies which run through

the whole question—Where is the capital to come from, and how is it to be managed, so as to be, at the same time, independent and protective? You state, in one of your notes, that you know that one of the companies has half a million of capital embarked in the business—Where is such a company as you have named to get such an amount?

You and "Miner" will, probably, take it for granted that I am connected with the smelters; but I must set you right on this point, by telling you I am not, nor was I ever, directly or indirectly, connected with them. I have been all my lifetime connected with mining, and I have seen enough during the last thirty years, to convince me that such a mode of interfering with the copper smelters, as that you and your correspondents have proposed, will do no good. It is not the first time that I have witnessed attempts made for checking what has been deemed a combination amongst the smelters; but let me tell you and your correspondents, that a combination amongst the miners will have no other effect but that of compelling the smelters to have recourse to the same expedient in self-defence, and will afford them an excuse which at present they do not possess.

Do not suppose that I am opposed to the formation of a new smelting company. I should be glad to see another company, commanding a capital large enough to carry on the business, without being embarrassed by the fluctuations of the currency, come into the market; but I do not anticipate such advantages to arise from it as you and your correspondents appear to calculate upon. You must bear in mind that the price given for ores must depend principally upon the price at which copper sells, and an increase in the number of smelters will not produce an increase in the price of copper. You will say, probably, that the miners have not for some time received a standard equivalent to the price of copper; this is true, but it is unfair to place this against the smelter as the consequence of a combination. I know that it is not true, but that it has arisen from the state of the money market, and, but for that circumstance, we should have had a standard of from 115d. to 120d. instead of 104d.

Let me suppose that the directors of the foreign companies should come to the decision that, for their own protection, a new smelting company must be formed; they could not smelt their own ores to advantage alone—they must go into the market and purchase other ores as a mixture. Would they, as a protection to the miner, give a higher price for those ores than competition would compel them to give? Would they not purchase as cheap as they could? You will say that another company in the market would have been the means of greater competition, and have prevented the standard from being so depressed—I question it very much. No person could foresee to what extent the pressure in the money market might go. Copper ores are not a commodity that can be made merchantable by the smelter in a few days; it might have happened, and the chances appeared to be strongly in favour of such a result, that notwithstanding they appeared to purchase their ores at a low rate, by the time they came into the market in the shape of copper, the price of that article might have been depressed also, and the smelters, after all their caution, might have incurred a heavy loss upon their purchases—is not this a fair reason for not giving a high price for the ores?

You remark that the question has "assumed importance as to render it desirable, on the part of the copper smelters, to hold a meeting on the subject (with the view of counteracting the efforts now being made to establish an independent smelting establishment), at which the parties principally interested in the smelting of copper ore was present;" and you further remark, "the advance in the standard, in the past two months, being a proof in itself that we were perfectly right in stating, that the miner was not getting a fair price for his ores."

In the first place, I believe you are wrong in attributing the meeting of the smelters to the agitation of the question by the miners. They have always been in the habit of meeting, just as the iron masters do, whenever any change in the price of copper was contemplated, and the meeting to which you have referred was for that purpose, when the price of cake copper was fixed at 100d. per ton, and sheathing was raised from 1d. to 1s. per lb. I shall be asked, perhaps, if there is this understanding, or if you please "combination," between the smelters, in fixing the price of copper—what becomes of the competition in the sale of copper? The fixing of the price is alike beneficial to the miner and the smelter, as it enables the latter the better to decide upon what offer to give for ores, and the miner is, consequently, protected from the consequences of the fluctuations which would otherwise arise from uncertainty. But notwithstanding there is this agreement between them as to price, there is no agreement as to their customers; they are constantly in the market, watching every demand that may arise for copper, and if you ask the great consumers of copper, you will find, that they are not the purchasers from one company only, but they take advantage of competition, and, by that mode of dealing are enabled to purchase on the most advantageous terms, and those terms consist in the same nominal price from all—but from some greater allowances, in one shape and the other, than from others; and the same as to shipbuilders and proprietors of shipping, they purchase where they can do so to the greatest advantage.

With respect to the improvement in the standard, you should state the facts clearly and candidly—What are they? During the last six months of last year the standard fluctuated from about 102d. to 105d., at a produce of 8 per cent. for copper, and cake copper sold, according to your price current, at 92d. per ton—thus we have an increase of 8d. per ton in the price for copper, and an addition to the standard of about 10d. per ton, and you say that the latter has taken place in consequence of the agitation of the question—at least this is evidently your meaning, because you take it as a proof that you were right in stating that the miner was not getting a fair price for his ores. The truth is, that, as soon as the money market got a little easier, the smelters tried the experiment of raising the price of copper, and as soon as that was accomplished, the miners received the benefit of it in the standard.

If, for want of competition in the purchase of ores, the miners are suffering from the low price they receive for them, and the smelters are making enormous profits, let this be made to appear plainly and unquestionably, and there will be found capital enough to embark in the business; but if people have no other inducement offered but that of breaking up a combination, they will be very cautious how they risk their capital in such an undertaking. I have spun this letter to a much greater length than I contemplated doing, but I am not aware that I have said more than the subject demands, and I must leave it to your judgment to insert it in your *Journal* or not, as it may best suit your views upon the question.

London, Feb. 8. I am, Sir, your obedient servant, R. W.

P. S.—Since writing the above, I have read the letter of your correspondent "A Miner," in this day's *Journal*, and I think it is very evident that, instead of being "A Miner," he pretends to some great improvements in smelting, and is going to ruin all the other smelters. He appears to be highly enraged at the determination to which the committee of the two great companies, "comprising many of the most enlightened capitalists in the commercial world," have come, of hiring works instead of building new ones. It would appear that, although they are the most enlightened capitalists in the world, they are but darkness when brought in competition with "A Miner," I would advise "A Miner" not to think so much of his own plans, for he is evidently much in the dark himself.

[Our correspondent will do us the justice of allowing that, whilst we are most anxious to procure for the miner that consideration to which we consider him peculiarly entitled, we are at the same time most anxious to elicit the truth, by hearing both sides. We are happy in being the medium of discussion on so vital a subject, whilst every day's additional experience, and a calm consideration of the points at issue, render it more and more evident that an inquiry even more searching than that already instituted is necessary, to assure to the miner that he receives the fair treatment his position demands.—Ed. M. J.]

[ADVERTISEMENT.]

TO CAPITALISTS, MINERS, AND CONSUMERS OF COPPER.

The copper smelting trade of Great Britain is now in a position which particularly demands the attention of manufacturers and merchants. There are at the present time engaged in the smelting business not more than six or seven companies or firms, and these are, in fact, the only customers, not merely for the whole of the copper ores of the United Kingdom, but also for the vast quantity of foreign ores now regularly brought to this country for a market; and two or three only of the establishments now in operation have facilities for an extensive supply of cake copper to merchants and manufacturers, after providing for the demands of their own rolling works.

It has for some time past been matter of general complaint that there has been more than a fair difference between the price of cake copper and the cost of ores; and it is well known that considerable difficulty has been experienced in procuring supplies of cake copper, even at the full market price. Under the above circumstances, it is considered by many persons engaged in the manufacturing and other branches of the copper trade, that there is ample room for an additional smelting company, and that the establishment of such a company, founded on a proper basis, and conducted on right principles, will prove not only a great public convenience, but will afford a safe and profitable investment of capital. It is, therefore, proposed to form a company for smelting copper ores, and selling the produce in cake, tile, lagot, and sheet copper—in which objects such proposed company shall be strictly confined.

As some evidence of such an undertaking being considered desirable, and likely to be beneficial in those who may embark in it, an old-established manufacturing house of repute in the copper trade (formerly many years engaged in the smelting business) is disposed to join respectable parties for the formation of such a company, and would take a considerable interest therein.

Persons who may be desirous to contribute to the establishment of the proposed company, are requested to communicate with "Z. A.," to the care of C. J. Smith, Esq., 3, King's Arms-yard, London.

RAILWAYS—IMPORTANT INVENTION.

We copy the following paragraph from the *Sheffield Iris*, and, at the request of a correspondent, append a letter which has since been addressed to the editor of that paper, having reference to the invention:—

"We understand there will be placed upon this railway, in a few days, an engine patented by a gentleman of this town, which possesses many advantages over any other. All the six wheels are connected by a strap, either of hemp or leather, thereby presenting six points of adhesion or friction to the rails, instead of two, which will secure a uniformity of speed in all weather. It is expected to move double the weight, at the same velocity, to any other engine of same weight and capacity of cylinder. It will also greatly diminish the expenses of repairing the road; for each of the engines now in use weighs, when the boiler is charged with water, twelve tons, nearly the whole of which is to ensure progressive motion, is placed upon the two driving wheels. But the patent engine, having the weight divided equally between each wheel (every one being a driver), it is obvious that the one engine is striking the rail with a twelve ton hammer, whilst the other is gently tapping it with four. It is not only great speed, but great regularity also, are expected from railways, both of which will be ensured by this invention. It will also acquire its speed, and be stopped, sooner than the other engine."

"SIR.—I have been much pleased with a paragraph copied from your paper by one of the London morning papers, headed 'Sheffield and Rotherham Railways,' and describing an improved engine with six wheels, each of which, by an ingenious connection, becomes a driver; thus presenting six points of adhesion (or fulcrum) to the rails instead of two; by which means it is expected to move double the weight at the same velocity as is effected by other engines of the same weight and capacity of cylinder.

"The great importance of such an invention as this is not to be overlooked, when we consider its application to railways of steeper gradients than the Sheffield and Rotherham; for instance, on the Sheffield, Ashton, and Manchester, where the resistance from gravity will be so much greater, and upon which, in consequence thereof, additional fulcrum becomes a great desideratum. The more level railway will, undoubtedly, always have the advantage, in working over that which is not so level; but what I wish to show is, that the latter will be worked with as much advantage by the improved engine, as the former is at present by the common one.

"Thus, on the Sheffield, Ashton, and Manchester, the resistance upward will be—gravity, forty-two feet per mile; friction and resistance of air, thirty feet—total seventy-two feet per mile. And on the Sheffield and Rotherham—gravity, twelve feet per mile; friction and resistance of air, thirty feet—total forty-two feet per mile. The ratio of resistance, therefore, is as seventy-two to forty-two, while the ratio of improved fulcrum (or adhesive power) to common fulcrum is as three to one, and the expected ratio of effective (or motive) power two to one.

"It will be apparent, to all who are conversant with such matters, that this discovery will do double, if not treble, the extent and usefulness of the railway system; and for that reason gives real satisfaction

"AN ADVOCATE OF RAILWAYS."

ECONOMY OF FUEL IN IRON FOUNDRIES.—A letter from Stockholm, dated 12th December, 1839, says, that royal ordinance has just been published, granting to a French engineer, named Drouet, permission to make trial of a new invention, by which a saving of 30 per cent. is to be effected upon the fuel employed in the forges and iron foundries of Sweden, and by which the metal produced is to be both increased in quantity and improved in quality. The committee of iron masters have voted a sum of money in order to try this invention, which, if found to answer, will be adopted on terms very advantageous to the inventor. It is not known whether M. Drouet has introduced it into France; but in Austria it has been approved by the owners of mines; and the masters of many of the forges in Styria and Corinthia have employed the new process with great success. This invention promises important advantages to the mining interests of Sweden.—*Advertiser's Advocate*.

WORK PERFORMED BY STEAM-ENGINES,

IN DECEMBER, 1839.

Taken from the official duty paper of Mr. THOMAS LEAN, of Marazion, Cornwall.

s stands for single; d for double; in. for inches.

Mines.	Engines.	Stroke in inches.	Leather or cylinder.	No. of shakes of the wheel.	Consump- tion of coal in bushels.	Pounds lifted 1 foot high by a bushel of water.	Average quan. of water p. min.
W. Darlington	Eastern 80 in. s	10,0	11,0	6,6	2314	74,766,569	167,64
Ditto	Halse's 60 in. s	10,0	11,0	5,26	1212	53,801,891	322,8
Marazion	Powlett's 60 in. s	9,0	14,76	6,38	1822	56,889,924	379,20
Gt. W. Fortune	E. Rodney 49 in. s	9,0					

PRICES OF STOCKS.

ENGLISH PUBLIC FUNDS

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
BANK STOCK, 7 per Cent.	179 2	179 2	179 2	178 2	178 2	178 2
5 per Cent. Red. Anns.	914 1	914 1	914 1	914 1	914 1	914 1
3 per Cent. Consols	904 1	914 1	914 1	914 1	914 1	914 1
2 per Cent. Anns.	1818	1818	1818	1818	1818	1818
2 per Cent. Anns.	1725	1725	1725	1725	1725	1725
2 per Cent. Red. Anns.	994 1	994 1	994 1	994 1	994 1	994 1
New 24 per Cent. Anns.	994 2	994 2	994 2	994 2	994 2	994 2
New 5 per Cent.	994 2	994 2	994 2	994 2	994 2	994 2
Long Anns.	1860	1860	1860	1860	1860	1860
Anns. for 24 Years	1859	1859	1859	1859	1859	1859
Ditto	1860	1860	1860	1860	1860	1860
India Stock, 104 per Cent.	249	249	249	249	249	249
South Sea Stock, 24 per Cent.	101	101	101	101	101	101
Ditto Old Anns. 2 per Cent.	894	894	894	894	894	894
Ditto New Anns. 3 per Cent.	894	894	894	894	894	894
5 per Cent. Anns.	1791	1791	1791	1791	1791	1791
India Bonds, 3 per Cent.	894	894	894	894	894	894
Eschequer Bills, £1000000	14	14	14	14	14	14
Ditto	124	124	124	124	124	124
Ditto	124	124	124	124	124	124
Ditto	124	124	124	124	124	124
Ditto	124	124	124	124	124	124
Com.	124	124	124	124	124	124
8 per Cent. Cons. for Ac. Feb. 27	914	914	914	914	914	914
Bank Stock for Ac. Feb. 27	914	914	914	914	914	914
India Stock for Ac. Feb. 27	914	914	914	914	914	914

FOREIGN STOCKS.

	Saturday	Monday	Tuesday	Wednesday	Thursday	Friday
Austrian, 5 per Cent.	...	...	...	...	...	...
Belgian, 6 per Cent.	...	...	...	...	...	...
Brazilian	...	...	784 8	784 8	784 8	784 8
Ditto, 1839	...	...	784 8	784 8	784 8	784 8
Buenos Ayres, 5 per Cent.	...	...	...	...	...	...
Cuba, 6 per Cent.	...	...	...	...	...	...
Chilian, 6 per Cent.	...	...	374	374	374	374
Colombian, 6 per Cent.	...	...	374	374	374	374
Ditto, 1824, ditto	274	274	274	274	274	274
Danish, 3 per Cent.	...	...	77 6	77 6	77 6	77 6
Greek, per Cent.	...	...	...	...	...	...
Ditto, 1825, 6 per Cent.	...	...	...	...	...	...
Mexican, 6 per Cent.	...	...	...	...	...	...
Ditto, deferred do.	...	...	...	...	...	...
Ditto, 1826, 6 per Cent.	...	...	284 4	284 4	284 4	284 4
Ditto, def. do, 6 per Cent.	...	...	284 4	284 4	284 4	284 4
Neopolitan, 5 per Cent., 1824	...	...	...	...	...	...
Peruvian, 6 per Cent.	...	...	...	...	...	...
Portuguese, 5 per Cent.	...	...	...	...	...	...
Ditto, 1826, 5 per Cent.	342 3	342 3	342 3	342 3	342 3	342 3
Ditto, 1837, 5 per Cent.	32 14	32 14	32 14	32 14	32 14	32 14
Ditto, 3 per Cent.	234 4	234 4	234 4	234 4	234 4	234 4
Russian, 1822, 6 per Cent.	1142	1142	1142	1142	1142	1142
Spanish, 5 per Cent. Consols	274 7	274 7	264 7	264 7	274 7	274 7
Ditto, passive	74	74	74	74	74	74
Ditto, deferred	121 134	121 134	125 125	125 125	123 123	123 123
Batch, 24 per Cent.	524	524	524 8	524 8	524 8	524 8
Ditto, 5 per Cent.	104 4	104 4	104 4	104 4	104 4	104 4
Ditto, 5 New, 1837	994	994	994	994	994	994

FRENCH FUNDS.

	PARIS.	LONDON.
Feb. 6	Feb. 11	Feb. 18
Feb. 6	Feb. 11	Feb. 18
Feb. 6	1121 95c	1121 80c
Ex. on Lond. in ch.	251 17c	251 17c
ditto 3 mths.	251 17c	251 17c
4 per Cent. Ann.	109c	109c
4 per Cent. Ann.	104c	104c
Exchange	104c	104c
4 per Cent. Ann.	104c	104c
Exchange	104c	104c
5 per Cent. Ann.	81f. 40c	81f. 40c
Bank Shares	5160f.	5160f.

IRISH FUNDS.

	ROYAL CANAL STOCK.	314
Royal Canal Stock	181	181
Government Debentures 84 per cent.	91	91
Ditto Stock	34 per cent.	34
Ditto New	34 per cent.	34
Ditto, 3 mths.	34 per cent.	34
Ditto, reduced	4 per cent.	34
Consols	8 per cent.	8
City Debentures	4 per cent.	604
Eschequer Bills	24d per diem	—

AMERICAN FUNDS.

	London	America
New York 1855	854 7	87 93
5 1855	121 95c	121 80c
8 1855	251 17c	251 17c
10 1855	251 17c	251 17c
12 1855	251 17c	251 17c
14 1855	251 17c	251 17c
16 1855	251 17c	251 17c
18 1855	251 17c	251 17c
20 1855	251 17c	251 17c
22 1855	251 17c	251 17c
24 1855	251 17c	251 17c
26 1855	251 17c	251 17c
28 1855	251 17c	251 17c
30 1855	251 17c	251 17c
32 1855	251 17c	251 17c
34 1855	251 17c	251 17c
36 1855	251 17c	251 17c
38 1855	251 17c	251 17c
40 1855	251 17c	251 17c
42 1855	251 17c	251 17c
44 1855	251 17c	251 17c
46 1855	251 17c	251 17c
48 1855	251 17c	251 17c
50 1855	251 17c	251 17c
52 1855	251 17c	251 17c
54 1855	251 17c	251 17c
56 1855	251 17c	251 17c
58 1855	251 17c	251 17c
60 1855	251 17c	251 17c
62 1855	251 17c	251 17c
64 1855	251 17c	251 17c
66 1855	251 17c	251 17c
68 1855	251 17c	251 17c
70 1855	251 17c	251 17c
72 1855	251 17c	251 17c
74 1855	251 17c	251 17c
76 1855	251 17c	251 17c
78 1855	251 17c	251 17c
80 1855	251 17c	251 17c
82 1855	251 17c	251 17c
84 1855	251 17c	251 17c
86 1855	251 17c	251 17c
88 1855	251 17c	251 17c
90 1855	251 17c	251 17c
92 1855	251 17c	251 17c
94 1855	251 17c	251 17c
96 1855	251 17c	251 17c
98 1855	251 17c	251 17c
100 1855	251 17c	251 17c
102 1855	251 17c	251 17c
104 1855	251 17c	251 17c
106 1855	251 17c	251 17c
108 1855	251 17c	251 17c
110 1855	251 17c	251 17c
112 1855	251 17c	251 17c
114 1855	251 17c	251 17c
116 1855	251 17c	251